

Registered number 07068002

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**ABYSS PROPERTIES LIMITED**

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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2011**

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## ABYSS PROPERTIES LIMITED

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The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF  
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ABYSS PROPERTIES LIMITED  
FOR THE YEAR ENDED 30 NOVEMBER 2011**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abyss Properties Limited for the year ended 30 November 2011 which comprise the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations)

This report is made solely to the Board of Directors of Abyss Properties Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Abyss Properties Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abyss Properties Limited and its Board of Directors, as a body, for our work or for this report

It is your duty to ensure that Abyss Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit or loss. You consider that Abyss Properties Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or review of the financial statements of Abyss Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements



**Haslers**

Chartered Accountants

Old Station Road  
Loughton  
Essex  
IG10 4PL

2 February 2012

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**ABYSS PROPERTIES LIMITED**  
**REGISTERED NUMBER 07068002**

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**ABBREVIATED BALANCE SHEET**  
**AS AT 30 NOVEMBER 2011**

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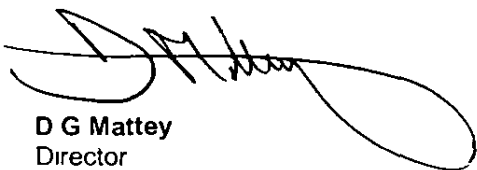
	Note	£	2011 £	£	2010 £
<b>FIXED ASSETS</b>					
Investment property	2		17,844		17,844
<b>CREDITORS</b> amounts falling due within one year			(17,842)		(17,842)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2</u>		<u>2</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		<u>2</u>		<u>2</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2</u>		<u>2</u>

For the year ended 30 November 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 2 February 2012



**D G Matthey**  
Director

The notes on pages 3 to 4 form part of these financial statements

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ABYSS PROPERTIES LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2011

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**1 ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**1.2 Freehold Investment Properties**

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified, because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

**2 INVESTMENT PROPERTY**

	£
<b>Cost</b>	
At 1 December 2010 and 30 November 2011	<b>17,844</b>
The directors consider that the value of the portfolio as at the balance sheet date is as stated in these accounts	

**3 SHARE CAPITAL**

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<b>2</b>	<b>2</b>

**4 RESERVES**

At 1 December 2010 and 30 November 2011

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**ABYSS PROPERTIES LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2011**

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**5 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The company is a wholly owned subsidiary of Bannock Properties Limited, a company incorporated in England

The ultimate controlling party is the Estate of the late A Mathey by virtue of its majority shareholding