

Registered number
07137396

ABELES PROPERTY LIMITED

Filleted Accounts

31 January 2017

ABELES PROPERTY LIMITED**Registered number:** 07137396**Balance Sheet****as at 31 January 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	350,000	350,000
Current assets			
Debtors	3	269,407	263,391
Cash at bank and in hand		1,134	4,192
		<u>270,541</u>	<u>267,583</u>
Creditors: amounts falling due within one year	4	(357,950)	(358,020)
Net current liabilities		<u>(87,409)</u>	<u>(90,437)</u>
Total assets less current liabilities		<u>262,591</u>	<u>259,563</u>
Creditors: amounts falling due after more than one year	5	(267,793)	(261,540)
Net liabilities		<u>(5,202)</u>	<u>(1,977)</u>
Capital and reserves			
Called up share capital		8	8
Profit and loss account		(5,210)	(1,985)
Shareholders' funds		<u>(5,202)</u>	<u>(1,977)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Gabriel Abeles

Director

Approved by the board on 23 October 2017

ABELES PROPERTY LIMITED

Notes to the Accounts

for the year ended 31 January 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Valuation of Investment Properties

Investment Properties are included in the Accounts at a Valuation carried out by the Director in accordance with Statement of Standard Accounting Practice Number 19.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
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Investment Properties

Investment properties are included in the balance sheet at their market value. Surpluses and temporary deficits are transferred to the revaluation reserve and on realisation transferred to the Profit and Loss Account as a reserve movement. Deficits which are expected to be permanent are charged to the Profit and Loss Account and subsequent reversals are credited to the Profit and Loss Account in the same way.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2 Tangible fixed assets

	Land and buildings £
Cost	
At 1 February 2016	350,000
At 31 January 2017	<u>350,000</u>
Depreciation	
At 31 January 2017	<u>-</u>
Net book value	
At 31 January 2017	<u>350,000</u>
At 31 January 2016	350,000

3 Debtors	2017 £	2016 £
Other debtors	<u>269,407</u>	<u>263,391</u>

4 Creditors: amounts falling due within one year	2017 £	2016 £
Other creditors	<u>357,950</u>	<u>358,020</u>

5 Creditors: amounts falling due after one year	2017 £	2016 £
Bank loans	<u>267,793</u>	<u>261,540</u>

6 Other information

ABELES PROPERTY LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

423 Bury New Road
Salford
M74ED

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.