

**REPORT OF THE DIRECTORS AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013**  
**FOR**  
**ABALONE ESTATES LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 March 2013**

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**ABALONE ESTATES LTD**

**COMPANY INFORMATION**

**for the Year Ended 31 March 2013**

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**DIRECTORS:**

Miss N Kirby  
S Cruickshanks

**SECRETARY:**

Miss N Kirby

**REGISTERED OFFICE:**

The Barn  
Pool Hey Farm  
Pool Hey Lane  
Scarisbrick  
Lancashire  
PR9 8AB

**REGISTERED NUMBER:**

07178618 (England and Wales)

**ACCOUNTANTS:**

Musker & Garrett Limited  
Chartered Accountants  
Edward House  
North Mersey Business Centre  
Woodward Road  
Liverpool  
Merseyside  
L33 7UY

**REPORT OF THE DIRECTORS**  
**for the Year Ended 31 March 2013**

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The directors present their report with the financial statements of the company for the year ended 31 March 2013.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the development of land and property.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2012 to the date of this report.

Miss N Kirby  
S Cruickshanks

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

Miss N Kirby - Director

17 December 2013

**ABALONE ESTATES LTD (REGISTERED NUMBER: 07178618)**

**PROFIT AND LOSS ACCOUNT**  
**for the Year Ended 31 March 2013**

		<b>31.3.13</b>	<b>31.3.12</b>
	Notes	£	£
<b>TURNOVER</b>		<b>212,740</b>	187,822
Cost of sales		<u><b>211,772</b></u>	<u>176,389</u>
<b>GROSS PROFIT</b>		<b>968</b>	11,433
Administrative expenses		<u><b>11,092</b></u>	<u>8,719</u>
<b>OPERATING (LOSS)/PROFIT and</b>			
<b>(LOSS)/PROFIT ON ORDINARY</b>			
<b>ACTIVITIES BEFORE TAXATION</b>	2	<b>(10,124)<sup>)</sup></b>	2,714
Tax on (loss)/profit on ordinary activities	3	<u>-</u>	<u>-</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL</b>			
<b>YEAR</b>		<u><b>(10,124)<sup>)</sup></b></u>	<u>2,714</u>

The notes form part of these financial statements

**BALANCE SHEET****31 March 2013**

	Notes	31.3.13 £	£	31.3.12 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		8,940		900
Investment property	5		6,224		14,224
			<u>15,164</u>		<u>15,124</u>
<b>CURRENT ASSETS</b>					
Stocks		-		785	
Debtors	6	9,774		2,000	
Cash at bank		8,000		349	
		<u>17,774</u>		<u>3,134</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	43,089		18,285	
<b>NET CURRENT LIABILITIES</b>			<u>(25,315)</u>		<u>(15,151)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(10,151)</u>		<u>(27)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		2		2
Profit and loss account	9		(10,153)		(29)
<b>SHAREHOLDERS' FUNDS</b>			<u>(10,151)</u>		<u>(27)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BALANCE SHEET - continued**  
**31 March 2013**

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The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 17 December 2013 and were signed on its behalf by:

Miss N Kirby - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 March 2013**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      - 25% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2. OPERATING (LOSS)/PROFIT**

The operating loss (2012 - operating profit) is stated after charging:

	<b>31.3.13</b>	31.3.12
	<b>£</b>	£
Depreciation - owned assets	<u><b>3,081</b></u>	<u>300</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

**3. TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2013 nor for the year ended 31 March 2012.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2013****4. TANGIBLE FIXED ASSETS****Plant and  
machinery  
etc  
£****COST**

At 1 April 2012

**1,200**

Additions

**11,121**

At 31 March 2013

**12,321****DEPRECIATION**

At 1 April 2012

**300**

Charge for year

**3,081**

At 31 March 2013

**3,381****NET BOOK VALUE**

At 31 March 2013

**8,940**

At 31 March 2012

**900****5. INVESTMENT PROPERTY****Total  
£****COST**

At 1 April 2012

**14,224**

Disposals

**(8,000)**

At 31 March 2013

**6,224****NET BOOK VALUE**

At 31 March 2013

**6,224**

At 31 March 2012

**14,224****6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR****31.3.13****31.3.12****£****£**

Other debtors

**9,774****2,000****7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR****31.3.13****31.3.12****£****£**

Taxation and social security

**-****743**

Other creditors

**43,089****17,542****43,089****18,285**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2013**

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**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.13 £	31.3.12 £
2	Ordinary	1	<u>2</u>	<u>2</u>

**9. RESERVES**

	Profit and loss account £
At 1 April 2012	(29)
Deficit for the year	<u>(10,124)</u>
At 31 March 2013	<u>(10,153)</u>

**10. RELATED PARTY DISCLOSURES**

The company has no controlling party.

Included in note six above under other creditors is a loan due to the company directors amounting to £472 (2012 - £15,363). This loan is interest free and repayable on demand.

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.