

REGISTERED NUMBER: 07309760 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2016 TO 30 MAY 2017
FOR
ABOLO LIMITED

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FOR THE PERIOD 1 JUNE 2016 TO 30 MAY 2017

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ABOLO LIMITED
COMPANY INFORMATION
FOR THE PERIOD 1 JUNE 2016 TO 30 MAY 2017

DIRECTOR: Mr D Mawji

SECRETARY: Mr S Bhattia

REGISTERED OFFICE: 12 - 14 Village Way
Neasden
London
NW10 0LH

REGISTERED NUMBER: 07309760 (England and Wales)

ACCOUNTANTS: EA
Chartered Accountants
869 High Road
London
N12 8QA

STATEMENT OF FINANCIAL POSITION**30 MAY 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investments	3		104		104
CURRENT ASSETS					
Debtors	4	1,743,125		1,743,125	
Cash in hand		<u>2</u>		<u>2</u>	
		1,743,127		1,743,127	
CREDITORS					
Amounts falling due within one year	5	<u>962,919</u>		<u>962,919</u>	
NET CURRENT ASSETS			<u>780,208</u>		<u>780,208</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>780,312</u>		<u>780,312</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>780,212</u>		<u>780,212</u>
SHAREHOLDERS' FUNDS			<u>780,312</u>		<u>780,312</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 May 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 May 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 18 May 2018 and were signed by:

Mr D Mawji - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2016 TO 30 MAY 2017

1. STATUTORY INFORMATION

Abolo Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INVESTMENTS IN SUBSIDIARIES

Investments in subsidiary undertakings are recognised at cost.

TAXATION

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

DEFERRED TAX

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

FIXED ASSETS INVESTMENTS

Investments are stated at cost less impairment losses. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount.

3. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 June 2016 and 30 May 2017	104
NET BOOK VALUE	
At 30 May 2017	104
At 31 May 2016	104

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Amounts owed by group undertakings	1,710,964	1,710,964
Other debtors	32,161	32,161
	<u>1,743,125</u>	<u>1,743,125</u>

ABOLO LIMITED (REGISTERED NUMBER: 07309760)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2016 TO 30 MAY 2017

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Amounts owed to group undertakings	780,506	780,506
Other creditors	182,413	182,413
	<u>962,919</u>	<u>962,919</u>

6. RELATED PARTY DISCLOSURES

Included in debtors, due with in one year, is an amount of £1,710,964 (2016: £1,710,964) due from Seddr Properties Ltd, a subsidiary company of Abolo Ltd.

Included in creditors, due with in one year, are interest free amounts of £748,245 (2016: £748,245), £32,161 (2016: £32,161 and £100 (2016: £100) due to Hickeltown Limited, Abolo Investment Properties Limited and Abolo (Uxbrige Road) Limited, subsidiaries company of Abolo Ltd.

Also included in creditors, due with in one year, is an amount of £34,061 (2016: £34,061) due to Mr. S Bhattia, secretary of the company. The loan to the company is interest free.

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the director and the controlling shareholder of the company, Mr D Mawji.

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.