

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED**

**31 MARCH 2014**

**FOR**

**ABBINGSWORTH PROPERTIES LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2014**

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**ABBINGSWORTH PROPERTIES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2014**

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**DIRECTORS:**

R Bloom  
D J Bloom

**REGISTERED OFFICE:**

Maria House  
35 Millers Road  
Brighton  
East Sussex  
BN1 5NP

**REGISTERED NUMBER:**

07338203 (England and Wales)

**ACCOUNTANTS:**

Chisnall Comer Ismail & Co  
Chartered Accountants  
Maria House  
35 Millers Road  
Brighton  
East Sussex  
BN1 5NP

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
ABBINGSWORTH PROPERTIES LIMITED**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to five) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abbingsworth Properties Limited for the year ended 31 March 2014 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising 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/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Abbingsworth Properties Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Abbingsworth Properties Limited and state those matters that we have agreed to state to the Board of Directors of Abbingsworth Properties Limited, as a body, 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 the company and its Board of Directors, as a body, for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the financial statements of Abbingsworth 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.

Chisnall Comer Ismail & Co  
Chartered Accountants  
Maria House  
35 Millers Road  
Brighton  
East Sussex  
BN1 5NP

8 December 2014

This page does not form part of the abbreviated accounts

**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2014**

		2014	2013
	Notes	£	£
<b>FIXED ASSETS</b>			
Investment property	2	1,250,000	-
<b>CURRENT ASSETS</b>			
Debtors		896,698	990,317
Cash at bank		47,693	24,226
		<u>944,391</u>	<u>1,014,543</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>765,036</u>	<u>666,835</u>
<b>NET CURRENT ASSETS</b>		<u>179,355</u>	<u>347,708</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,429,355</u>	<u>347,708</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		<u>867,846</u>	<u>-</u>
<b>NET ASSETS</b>		<u><u>561,509</u></u>	<u><u>347,708</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	120	120
Revaluation reserve		178,200	-
Profit and loss account		<u>383,189</u>	<u>347,588</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>561,509</u></u>	<u><u>347,708</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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)

**ABBREVIATED BALANCE SHEET - continued**  
**31 MARCH 2014**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 4 December 2014 and were signed on its behalf by:

R Bloom - Director

The notes form part of these abbreviated accounts

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2014

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover relates to rent received from the investment property net of value added tax.

**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.

Investment property is stated at open market value. The valuation is carried out annually by the company's directors in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008). Surpluses or deficits arising on revaluation are dealt with through the revaluation reserves.

In accordance with FRSSE 2008 no depreciation or amortisation is provided in respect of the investment property. This treatment is a departure from the requirements of the Companies Act 2006 that depreciation is charged to write off the value of the investment properties, less any residual value, systematically over the assets' useful economic life. However these properties are not held for consumption but for investment and the director considers that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the accounts to give a true and fair view.

**Deferred tax**

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

2. **INVESTMENT PROPERTY**

	Total £
<b>COST OR VALUATION</b>	
Additions	1,071,800
Revaluations	178,200
At 31 March 2014	<u>1,250,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<u>1,250,000</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
120	Ordinary	£1	<u>120</u>	<u>120</u>

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.