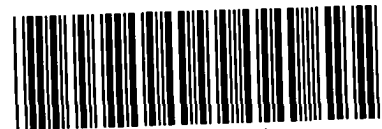


COMPANY REGISTRATION NUMBER: 07375770

**Abu Derby County Limited**  
**Filleted Unaudited Financial Statements**  
**30 September 2017**

SATURDAY



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30/06/2018  
COMPANIES HOUSE

# **Abu Derby County Limited**

## **Financial Statements**

**Year ended 30 September 2017**

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# Abu Derby County Limited

## Balance Sheet

30 September 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	145,562	184,512
<b>Current assets</b>			
Cash at bank and in hand		2,716	2,580
<b>Creditors: amounts falling due within one year</b>	5	<u>124,078</u>	<u>124,333</u>
<b>Net current liabilities</b>		<u>121,362</u>	<u>121,753</u>
<b>Total assets less current liabilities</b>		<u>24,200</u>	<u>62,759</u>
<b>Provisions</b>			
Taxation including deferred tax		–	7,230
<b>Net assets</b>		<u>24,200</u>	<u>55,529</u>
<b>Capital and reserves</b>			
Called up share capital		25,100	25,100
Fair value reserve		19,282	51,002
Profit and loss account		<u>(20,182)</u>	<u>(20,573)</u>
<b>Shareholders funds</b>		<u>24,200</u>	<u>55,529</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit & loss has not been delivered.

For the year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The balance sheet  
continues on the following page.

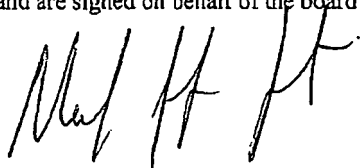
The notes on pages 3 to 5 form part of these financial statements.

# Abu Derby County Limited

## Balance Sheet *(continued)*

30 September 2017

These financial statements were approved by the board of directors and authorised for issue on 28/6/18,  
and are signed on behalf of the board by:



Mr N J Grant  
Director

Company registration number: 07375770

The notes on pages 3 to 5 form part of these financial statements.

**Abu Derby County Limited**  
**Notes to the Financial Statements**  
**Year ended 30 September 2017**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 29 King Street, Newcastle-under-Lyme, Staffordshire, ST5 1ER. The company registration number is 07375770.

**2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Monetary amounts in these financial statements are rounded to the nearest £.

**Transition to FRS 102**

The entity prepared its first financial statements that comply with FRS 102 for the year ended 30 September 2016. The entity transitioned from previous UK GAAP to FRS 102 as at 1 October 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

**Revenue recognition**

The turnover shown in the profit and loss account represents amounts received during the year for the rental of an overseas property.

**Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all material timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

# Abu Derby County Limited

## Notes to the Financial Statements *(continued)*

Year ended 30 September 2017

### 3. Accounting policies *(continued)*

#### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

#### Tangible assets

Tangible fixed assets include investment properties which are shown at fair value. Depreciation is not provided on investment properties.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. The basic financial instruments of the company are as follows:

#### Debtors

Debtors do not carry any interest and are stated at their nominal value. Appropriate allowances for estimated irrecoverable amounts are recognised in the Profit and Loss account when there is objective evidence that the asset is impaired.

#### Cash at bank and in hand

This comprises cash at bank and in hand.

#### Trade creditors

Trade creditors are not interest bearing and are stated at their nominal value.

### 4. Tangible assets

	Investment properties £
Cost or valuation	
At 1 October 2016	184,512
Revaluations	(38,950)
At 30 September 2017	<u>145,562</u>
Depreciation	
At 1 October 2016 and 30 September 2017	<u>—</u>
Carrying amount	
At 30 September 2017	<u>145,562</u>
At 30 September 2016	<u>184,512</u>

# Abu Derby County Limited

## Notes to the Financial Statements *(continued)*

Year ended 30 September 2017

### 4. Tangible assets *(continued)*

The investment property is held for use in an operating lease.

The investment properties were valued by Mr N J F Grant, a company director at the balance sheet date. No depreciation is provided in respect of these properties. On a historical cost basis they would have been included at a historic cost of £126,280 (2016 - £126,280).

### 5. Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	<u>124,078</u>	<u>124,333</u>

### 6. Directors' advances, credits and guarantees

Included within other creditors is a balance of £123,034 (2016 - £123,313) in respect of the directors loan account of Mr N J F and Mrs C M Grant.

### 7. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 October 2015.

#### Reconciliation of equity

	1 October 2015			30 September 2016		
	As previously stated	Effect of transition	FRS 102 (as restated)	As previously stated	Effect of transition	FRS 102 (as restated)
	£	£	£	£	£	£
Fixed assets	131,578	–	131,578	184,512	–	184,512
Current assets	1,493	–	1,493	2,580	–	2,580
Creditors: amounts falling due within one year	(123,669)	–	(123,669)	(124,333)	–	(124,333)
Net current liabilities	(122,176)	–	(122,176)	(121,753)	–	(121,753)
Total assets less current liabilities	9,402	–	9,402	62,759	–	62,759
Provisions	–	–	–	–	(7,230)	(7,230)
Net assets	<u>9,402</u>	–	<u>9,402</u>	<u>62,759</u>	<u>(7,230)</u>	<u>55,529</u>
Capital and reserves	<u>9,402</u>	–	<u>9,402</u>	<u>62,759</u>	<u>(7,230)</u>	<u>55,529</u>

An adjustment has been made on transition to include deferred tax on the investment property fair value reserve.