

REGISTERED NUMBER: 07904589 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017
FOR
ABBEYDALE INVESTMENTS LIMITED

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for the Year Ended 31 JANUARY 2017

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ABBNEYDALE INVESTMENTS LIMITED

COMPANY INFORMATION
for the Year Ended 31 JANUARY 2017

DIRECTOR: Alan Charles Rutland

SECRETARY: Jordan Cosec Limited

REGISTERED OFFICE: Suite 1, 3rd Floor
11-12 St James's Square
London
SW1Y 4LB

REGISTERED NUMBER: 07904589 (England and Wales)

ACCOUNTANTS: Jordans Accounting Services
First Floor, Templeback
10 Temple back
Bristol
BS1 6FL

BALANCE SHEET
31 JANUARY 2017

	Notes	31/1/17 £	31/1/16 £
FIXED ASSETS			
Tangible assets	3	565,878	565,878
Investments	4	<u>696</u>	<u>696</u>
		<u>566,574</u>	<u>566,574</u>
CURRENT ASSETS			
Debtors	5	178,224	142,919
Cash at bank and in hand		<u>414</u>	<u>487</u>
		178,638	143,406
CREDITORS			
Amounts falling due within one year	6	<u>(166,730)</u>	<u>(154,292)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>11,908</u>	<u>(10,886)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>578,482</u>	<u>555,688</u>
CAPITAL AND RESERVES			
Called up share capital		11	11
Share premium		565,868	565,868
Retained earnings		<u>12,603</u>	<u>(10,191)</u>
SHAREHOLDERS' FUNDS		<u>578,482</u>	<u>555,688</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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 October 2017 and were signed by:

Alan Charles Rutland - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 JANUARY 2017

1. **STATUTORY INFORMATION**

Abbeydale Investments 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover is derived from the chartering of the yacht.

Tangible fixed assets

No depreciation is provided for in respect of the yacht in accordance with the Financial Reporting Standard 102. Such assets are held for their investment potential and not for consumption within the business. This is a departure from the Companies Act 2006 which requires all tangible fixed assets to be depreciated and the directors consider that to depreciate them would not enable the financial statements to give a true and fair view. Fixed assets are stated at cost at the balance sheet date.

Investments in subsidiaries

Investments in subsidiary undertakings are stated at purchase cost of acquisition (including any incidental cost of acquisition) together with the amount of any loans advanced to those undertakings.

Where, in the opinion of the directors, there has been a diminution in the value of the investments appropriate provisions are made and charged to the profit and loss account.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors, and loans from fellow group companies are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are initially recognised at transaction price.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 JANUARY 2017

2. **ACCOUNTING POLICIES - continued**

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Transition to frs 102

This is the first financial year that the Company has presented its financial statements under FRS 102 issued by the Financial Reporting Council. The last financial statements under a previous GAAP (UK GAAP applicable at that time) were for the period from 01 February 2015 to 31 January 2016 and the date of transition to FRS 102 was therefore 01 February 2015.

The Directors have made an assessment of potential differences in recognition and disclosure arising from the transition to FRS102 and determined that there are no material adjustments.

3. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 February 2016 and 31 January 2017	<u>565,878</u>
NET BOOK VALUE	
At 31 January 2017	<u>565,878</u>
At 31 January 2016	<u>565,878</u>

4. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 February 2016 and 31 January 2017	<u>696</u>
NET BOOK VALUE	
At 31 January 2017	<u>696</u>
At 31 January 2016	<u>696</u>

Included within the above investments are the following:

Corso Logistic Solutions Ltd
50% holding
Registered in Malta

A B Development LLC
51% holding
Registered in Russia

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 JANUARY 2017

5. **DEBTORS**

	31/1/17 £	31/1/16 £
Amounts falling due within one year:		
Amounts owed by group undertakings	42,846	36,411
Prepayments	<u>3,846</u>	<u>3,846</u>
	<u>46,692</u>	<u>40,257</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>131,532</u>	<u>102,662</u>
Aggregate amounts	<u>178,224</u>	<u>142,919</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/1/17 £	31/1/16 £
Trade creditors	331	8,631
Tax	5,698	-
Other creditors	159,861	144,953
Accrued expenses	<u>840</u>	<u>708</u>
	<u>166,730</u>	<u>154,292</u>

The amount owing to other creditors is unsecured, 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.