

**REGISTERED NUMBER: SC097865 (Scotland)**

**Unaudited Financial Statements**  
**for the Period 1 February 2016 to 30 January 2017**  
**for**  
**Abodes Ltd**

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for the Period 1 February 2016 to 30 January 2017**

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**Company Information**  
**for the Period 1 February 2016 to 30 January 2017**

<b>DIRECTORS:</b>	R G Woodford J C Woodford
<b>SECRETARY:</b>	J C Woodford
<b>REGISTERED OFFICE:</b>	Ravelston House 994 Great Western Road GLASGOW G12 0NS
<b>REGISTERED NUMBER:</b>	SC097865 (Scotland)
<b>ACCOUNTANTS:</b>	The Kelvin Partnership Ltd Chartered Accountants The Cooper Building 505 Great Western Road Glasgow G12 8HN

**Balance Sheet**  
**30 January 2017**

	Notes	30.1.17 £	£	31.1.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		9,308		6,838
Investment property	5		<u>720,000</u>		<u>547,219</u>
			729,308		554,057
<b>CURRENT ASSETS</b>					
Debtors	6	17,346		17,251	
Cash at bank		<u>13,241</u>		<u>4,045</u>	
		30,587		21,296	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>60,918</u>		<u>23,754</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(30,331)</u>		<u>(2,458)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			698,977		551,599
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(197,673)		(208,187)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(28,679)</u>		<u>-</u>
<b>NET ASSETS</b>			<u>472,625</u>		<u>343,412</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Revaluation reserve	10		174,077		174,077
Retained earnings			<u>298,448</u>		<u>169,235</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>472,625</u>		<u>343,412</u>

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

The members have not required the company to obtain an audit of its financial statements for the period ended 30 January 2017 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**  
**30 January 2017**

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 Board of Directors on 20 November 2017 and were signed on its behalf by:

J C Woodford - Director

**Notes to the Financial Statements  
for the Period 1 February 2016 to 30 January 2017**

**1. STATUTORY INFORMATION**

Abodes Ltd is a private company, limited by shares, registered in Scotland. 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 as modified by the revaluation of certain assets.

**Turnover**

Turnover is the amount receivable for the provision of goods and services falling within the company's ordinary activities, 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	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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 balance sheet date.

**Deferred tax**

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 3 (2016 - 3) .

**Notes to the Financial Statements - continued**  
**for the Period 1 February 2016 to 30 January 2017**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 February 2016	18,911	27,408	2,997	49,316
Additions	<u>5,783</u>	<u>-</u>	<u>439</u>	<u>6,222</u>
At 30 January 2017	<u>24,694</u>	<u>27,408</u>	<u>3,436</u>	<u>55,538</u>
<b>DEPRECIATION</b>				
At 1 February 2016	13,425	26,541	2,512	42,478
Charge for period	<u>2,914</u>	<u>589</u>	<u>249</u>	<u>3,752</u>
At 30 January 2017	<u>16,339</u>	<u>27,130</u>	<u>2,761</u>	<u>46,230</u>
<b>NET BOOK VALUE</b>				
At 30 January 2017	<u>8,355</u>	<u>278</u>	<u>675</u>	<u>9,308</u>
At 31 January 2016	<u>5,486</u>	<u>867</u>	<u>485</u>	<u>6,838</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 February 2016	547,219
Additions	4,079
Revaluations	<u>168,702</u>
At 30 January 2017	<u>720,000</u>
<b>NET BOOK VALUE</b>	
At 30 January 2017	<u>720,000</u>
At 31 January 2016	<u>547,219</u>

Fair value at 30 January 2017 is represented by:

	£
Valuation in 2002	513,997
Valuation in 2016	33,222
Valuation in 2017	<u>172,781</u>
	<u>720,000</u>

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

	30.1.17 £	31.1.16 £
Other debtors	<u>17,346</u>	<u>17,251</u>

**Notes to the Financial Statements - continued  
for the Period 1 February 2016 to 30 January 2017**

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

	30.1.17	31.1.16
	£	£
Bank loans and overdrafts	18,943	18,943
Taxation and social security	-	114
Other creditors	41,975	4,697
	<u>60,918</u>	<u>23,754</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.1.17	31.1.16
	£	£
Bank loans	<u>197,673</u>	<u>208,187</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>121,900</u>	<u>132,414</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	30.1.17	31.1.16
	£	£
Bank loans	<u>216,616</u>	<u>227,130</u>

**10. RESERVES**

	Revaluation reserve £
At 1 February 2016 and 30 January 2017	<u>174,077</u>

**11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At the year end date the directors were owed the following amounts

RG Woodford £2,388 (2016 - £788).  
JC Woodford £ 5,768 (2016 - £788).

These amounts bear no interest and re repayable on demand.

**12. ULTIMATE CONTROLLING PARTY**

In the opinion of the directors the ultimate controlling party is J C Woodford.

**13. FIRST YEAR ADOPTION**

These financial statements for the year ended 31 January 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 February 2016.

There has been no impact on opening equity and profit for the comparative period.



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.