

Abbreviated Unaudited Accounts for the Year Ended 31 January 2015

for

Abodes Ltd

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for the Year Ended 31 January 2015**

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**Company Information
for the Year Ended 31 January 2015**

DIRECTORS:	R G Woodford J C Woodford
SECRETARY:	J C Woodford
REGISTERED OFFICE:	The Boathouse Crinan Harbour LOCHGILPHEAD PA31 8SW
REGISTERED NUMBER:	SC097865 (Scotland)
ACCOUNTANTS:	The Kelvin Partnership Ltd Chartered Accountants The Cooper Building 505 Great Western Road Glasgow G12 8HN

Abbreviated Balance Sheet
31 January 2015

	Notes	31.1.15 £	£	31.1.14 £	£
FIXED ASSETS					
Tangible assets	2		7,375		2,546
Investment property	3		<u>513,997</u>		<u>513,997</u>
			521,372		516,543
CURRENT ASSETS					
Debtors		17,251		16,668	
Cash at bank		<u>44,749</u>		<u>42,030</u>	
		62,000		58,698	
CREDITORS					
Amounts falling due within one year	4	<u>24,826</u>		<u>27,110</u>	
NET CURRENT ASSETS			<u>37,174</u>		<u>31,588</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			558,546		548,131
CREDITORS					
Amounts falling due after more than one year	4		<u>215,054</u>		<u>223,130</u>
NET ASSETS			<u><u>343,492</u></u>		<u><u>325,001</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Revaluation reserve			174,077		174,077
Profit and loss account			<u>169,315</u>		<u>150,824</u>
SHAREHOLDERS' FUNDS			<u><u>343,492</u></u>		<u><u>325,001</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2015 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 January 2015

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 15 September 2015 and were signed on its behalf by:

J C Woodford - Director

R G Woodford - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 January 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention (as modified by the revaluation of certain fixed assets) and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

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 market value is transferred to a revaluation reserve.

In accordance with SSAP 19, no depreciation is charged in respect of investment properties. The policy represents a departure from the requirements of the Companies Act 1985, to provide systematic annual depreciation for fixed assets. However, as these properties are held for investment and not consumption, the directors consider the adoption of this policy necessary 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 where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive a repayment of tax.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2014	39,935
Additions	7,410
At 31 January 2015	<u>47,345</u>
DEPRECIATION	
At 1 February 2014	37,389
Charge for year	2,581
At 31 January 2015	<u>39,970</u>
NET BOOK VALUE	
At 31 January 2015	<u>7,375</u>
At 31 January 2014	<u>2,546</u>

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 February 2014 and 31 January 2015	<u>513,997</u>
NET BOOK VALUE	
At 31 January 2015	<u>513,997</u>
At 31 January 2014	<u>513,997</u>

4. CREDITORS

Creditors include an amount of £ 233,997 (31.1.14 - £ 242,073) for which security has been given.

They also include the following debts falling due in more than five years:

	31.1.15 £	31.1.14 £
Repayable by instalments	<u>139,281</u>	<u>147,357</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	31.1.15 £	31.1.14 £
100	Ordinary		<u>100</u>	<u>100</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.