

Registration number SC288037

**ABN Properties Ltd**

**Directors' report and financial statements**

**for the period ended 31 March 2007**



## **ABN Properties Ltd**

### **Company information**

Directors	Moir Agnew Paul Brown Stephen Brown James Niblock
Secretary	Mary Brown
Company number	SC288037
Registered office	4 Dominie Park Balfron Glasgow G63 0NA
Accountants	Direct Tax & Accountancy 2 Cunningham Road Stirling FK7 7SW
Business address	4 Dominie Park Balfron Glasgow G63 0NA

**ABN Properties Ltd**

**Directors' report  
for the period ended 31 March 2007**

The directors present their report and the financial statements for the period ended 31 March 2007

**Incorporation and change of name**

The company was incorporated on 27 July 2005 as Dalglen (No 994) Ltd. The name of the company was changed to ABN Properties Ltd on 17 October 2005. The company commenced trade on 4 July 2006.

**Principal activity**

The principal activity of the company is the letting of property.

**Directors**

The directors who served during the period are as stated below:

Moir Agnew

Paul Brown

Stephen Brown

James Niblock

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on and signed on its behalf by



**Stephen Brown**  
**Director**

**ABN Properties Ltd**

**Profit and loss account  
for the period ended 31 March 2007**

**Continuing operations**

		<b>Year ended 31/03/07</b>
	<b>Notes</b>	<b>£</b>
Administrative expenses		(3,109)
Other operating income		7,000
<b>Operating profit</b>		<u>3,891</u>
Interest payable and similar charges	2	<u>(9,036)</u>
<b>Loss on ordinary activities before taxation</b>		(5,145)
Tax on loss on ordinary activities		<u>          </u>
<b>Loss for the period</b>		<u><u>(5,145)</u></u>

There are no recognised gains or losses other than the profit or loss for the above financial period

**The notes on pages 5 to 6 form an integral part of these financial statements.**

**ABN Properties Ltd**

**Balance sheet  
as at 31 March 2007**

	Notes	<b>31/03/07</b>	
		£	£
<b>Fixed assets</b>			
Tangible assets	3		285,000
<b>Creditors: amounts falling due within one year</b>	4	(2,295)	
<b>Net current liabilities</b>			(2,295)
<b>Total assets less current liabilities</b>			282,705
<b>Creditors: amounts falling due after more than one year</b>	5		(287,750)
<b>Deficiency of assets</b>			(5,045)
<b>Capital and reserves</b>			
Called up share capital	6		100
Profit and loss account			(5,145)
<b>Shareholders' funds</b>	7		(5,045)

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 5 to 6 form an integral part of these financial statements.**

**ABN Properties Ltd**

**Balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the period ended 31 March 2007**

In approving these financial statements as directors of the company we hereby confirm

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 March 2007 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board on and signed on its behalf by



**Stephen Brown**  
**Director**

**The notes on pages 5 to 6 form an integral part of these financial statements.**

# **ABN Properties Ltd**

## **Notes to the financial statements for the period ended 31 March 2007**

### **1. Accounting policies**

#### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

### **2. Interest payable and similar charges**

**Year  
ended  
31/03/07  
£**

Included in this category is the following  
Interest payable on loans < 1 yr

9,036

### **3 Tangible fixed assets**

**Land and  
buildings  
freehold  
£**

**Total  
£**

**Cost**

Additions

285,000

285,000

At 31 March 2007

285,000

285,000

**Net book value**

At 31 March 2007

285,000

285,000

### **4. Creditors' amounts falling due within one year**

**31/03/07  
£**

Bank overdraft

2,295

### **5. Creditors' amounts falling due after more than one year**

**31/03/07  
£**

Bank loan

287,750

**ABN Properties Ltd**

**Notes to the financial statements  
for the period ended 31 March 2007**

continued

<b>6. Share capital</b>	<b>31/03/07</b>
	<b>£</b>
<b>Authorised equity</b>	
100 Ordinary A shares of £1 each	100
	<u>100</u>
<b>Allotted, called up and fully paid equity</b>	
100 Ordinary A shares of £1 each	100
	<u>100</u>
 <b>7. Reconciliation of movements in shareholders' funds</b>	 <b>31/03/07</b>
	<b>£</b>
Loss for the period	(5,145)
Opening shareholders' funds	100
	<u>100</u>
Closing shareholders' funds	<u>(5,045)</u>