

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 2016**

**FOR**

**ABOLO INVESTMENT PROPERTIES LTD**

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**FOR THE YEAR ENDED 31 MAY 2016**

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**ABOLO INVESTMENT PROPERTIES LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2016**

**DIRECTOR:** Mr D Mawji

**REGISTERED OFFICE:** 869 High Road  
London  
N12 8QA

**REGISTERED NUMBER:** 09269715 (England and Wales)

**ACCOUNTANTS:** EA  
Chartered Accountants  
869 High Road  
London  
N12 8QA

**ABOLO INVESTMENT PROPERTIES LTD (REGISTERED NUMBER: 09269715)**

**ABBREVIATED BALANCE SHEET**

**31 MAY 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		1,314		-
Investment property	3		<u>6,612,503</u>		<u>-</u>
			6,613,817		-
<b>CURRENT ASSETS</b>					
Debtors		855		100	
Cash at bank		<u>6,133</u>		<u>-</u>	
		6,988		100	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>4,290,564</u>		<u>-</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(4,283,576)</u>		<u>100</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,330,241		100
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		<u>2,330,044</u>		<u>-</u>
<b>NET ASSETS</b>			<u>197</u>		<u>100</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit and loss account			<u>97</u>		<u>-</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>197</u>		<u>100</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 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 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 director on 28 February 2017 and were signed by:

Mr D Mawji - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2016**

1. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis as the director is satisfied that the company will have adequate resources to meet its liabilities to third parties as they fall due.

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represent rent receivable, 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.

Computer equipment - 25% on cost

**Deferred tax**

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

**Investment property**

In accordance with Financial Reporting Standards for Smaller Entities (Effective April 2008), investment properties are revalued annually and the aggregate surplus or deficit is transferred to revaluation reserve. No depreciation is provided in respect of investment properties.

The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the Financial Reporting Standards for Smaller Entities (Effective April 2008). The director considers that, because these properties are not held for consumption but for their investment potential, to depreciate them would not give a true and fair view and that it is necessary to adopt Financial Reporting Standards for Smaller Entities (Effective April 2008) in order to give a true and fair view. If this departure from the Act had not been made, the profit for the financial year would have been reduced by the amount of depreciation.

**Investment property revaluation reserve**

In accordance with the Financial Reporting Standards for Smaller Entities, investment properties are revalued annually and the aggregated surplus or deficit is transferred to a revaluation reserve. Where revaluation reserve is not sufficient to cover the deficit and in the opinion of the director there has been a permanent diminution in value, the shortfall against the cost is provided for in the profit and loss account.

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
Additions	1,752
At 31 May 2016	<u>1,752</u>
<b>DEPRECIATION</b>	
Charge for year	438
At 31 May 2016	<u>438</u>
<b>NET BOOK VALUE</b>	
At 31 May 2016	<u>1,314</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2016**

3. **INVESTMENT PROPERTY**

	Total £
<b>COST</b>	
Additions	6,612,503
At 31 May 2016	<u>6,612,503</u>
<b>NET BOOK VALUE</b>	
At 31 May 2016	<u>6,612,503</u>

4. **CREDITORS**

Creditors include an amount of £ 2,416,746 for which security has been given.

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

	2016 £	2015 £
Repayable by instalments	<u>2,042,088</u>	<u>-</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. **ULTIMATE PARENT COMPANY**

Abolo Limited (incorporated in United Kingdom ) is regarded by the director as being the company's ultimate parent company.

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.