

# Abbey Property Developments Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2017

# Abbey Property Developments Limited

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# Abbey Property Developments Limited

## Company Information

<b>Directors</b>	M L Ballingall R A Ballingall
<b>Registered office</b>	111/113 High Street Evesham Worcestershire WR11 4XP
<b>Accountants</b>	Clement Rabjohns Limited Chartered Accountants 111/113 High Street Evesham Worcestershire WR11 4XP

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory  
Accounts of  
Abbey Property Developments Limited  
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Abbey Property Developments Limited for the year ended 31 March 2017 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Abbey Property Developments Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Abbey Property Developments Limited and state those matters that we have agreed to state to the Board of Directors of Abbey Property Developments Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abbey Property Developments Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Abbey Property Developments Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Abbey Property Developments Limited. You consider that Abbey Property Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Abbey Property Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Clement Rabjohns Limited  
Chartered Accountants  
111/113 High Street  
Evesham  
Worcestershire  
WR11 4XP

19 July 2017

Abbey Property Developments Limited

(Registration number: 03942627)  
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	7,794	9,746
<b>Current assets</b>			
Stocks	<u>5</u>	255,377	255,377
Cash at bank and in hand		2,245	2,542
		<u>257,622</u>	<u>257,919</u>
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(69,427)</u>	<u>(72,444)</u>
<b>Net current assets</b>		<u>188,195</u>	<u>185,475</u>
<b>Net assets</b>		<u>195,989</u>	<u>195,221</u>
<b>Capital and reserves</b>			
Called up share capital		2	1
Profit and loss account		<u>195,987</u>	<u>195,220</u>
<b>Total equity</b>		<u>195,989</u>	<u>195,221</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 7 form an integral part of these financial statements.

**Abbey Property Developments Limited**

**(Registration number: 03942627)  
Balance Sheet as at 31 March 2017**

Approved and authorised by the Board on 19 July 2017 and signed on its behalf by:

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M L Ballingall

Director

.....

R A Ballingall

Director

The notes on pages 5 to 7 form an integral part of these financial statements.  
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## Abbey Property Developments Limited

### Notes to the Financial Statements for the Year Ended 31 March 2017

#### 1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

111/113 High Street  
Evesham  
Worcestershire  
WR11 4XP  
United Kingdom

The principal place of business is:

Highfield  
The Groaten  
Ashton-under-Hill  
Worcestershire  
WR11 7ST  
United Kingdom

These financial statements were authorised for issue by the Board on 19 July 2017.

#### 2 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

##### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% reducing balance
Office equipment	25% straight line

## Abbey Property Developments Limited

### Notes to the Financial Statements for the Year Ended 31 March 2017

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).



Abbey Property Developments Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2016	20,728	20,728
Additions	697	697
At 31 March 2017	21,425	21,425
<b>Depreciation</b>		
At 1 April 2016	10,982	10,982
Charge for the year	2,649	2,649
At 31 March 2017	13,631	13,631
<b>Carrying amount</b>		
At 31 March 2017	7,794	7,794
At 31 March 2016	9,746	9,746

5 Stocks

	2017 £	2016 £
Work in progress	255,377	255,377

6 Creditors

	2017 £	2016 £
<b>Due within one year</b>		
Directors current account	55,470	61,903
Taxation and social security	41	10
Other creditors	13,916	10,531
	69,427	72,444