

Abbey Property Developments Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

Abbey Property Developments Limited
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Abbreviated Balance Sheet



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Notes to the Abbreviated Accounts



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Abbey Property Developments Limited
(Registration number: 03942627)
Abbreviated Balance Sheet at 31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		<u>16,231</u>	<u>20,948</u>
Current assets			
Stocks		505,553	505,553
Debtors		110	151
Cash at bank and in hand		<u>1,047</u>	<u>585</u>
		506,710	506,289
Creditors: Amounts falling due within one year		<u>(334,581)</u>	<u>(347,147)</u>
Net current assets		<u>172,129</u>	<u>159,142</u>
Net assets		<u>188,360</u>	<u>180,090</u>
Capital and reserves			
Called up share capital	<u>3</u>	1	1
Profit and loss account		<u>188,359</u>	<u>180,089</u>
Shareholders' funds		<u>188,360</u>	<u>180,090</u>

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 29 July 2015 and signed on its behalf by:

.....
R A Ballingall
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Abbey Property Developments Limited
(Registration number: 03942627)
Abbreviated Balance Sheet at 31 March 2015
..... *continued*

.....
M L Ballingall
Director

The notes on pages 3 to 4 form an integral part of these financial statements.
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of properties to customers. Sales are recognised upon completion date.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

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

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Abbey Property Developments Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2014	25,380	25,380
Additions	694	694
At 31 March 2015	26,074	26,074
Depreciation		
At 1 April 2014	4,432	4,432
Charge for the year	5,411	5,411
At 31 March 2015	9,843	9,843
Net book value		
At 31 March 2015	16,231	16,231
At 31 March 2014	20,948	20,948

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary share of £1 each	1	1	1	1
	1	1	1	1

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