

REGISTERED NUMBER: 04680770 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

1ST MAY 2016 TO 31ST OCTOBER 2017

FOR

ABS PROPERTY LIMITED

ESW Chartered Accountants
162-164 High Street
Rayleigh
Essex
SS6 7BS

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FOR THE PERIOD 1ST MAY 2016 TO 31ST OCTOBER 2017**

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ABS PROPERTY LIMITED
COMPANY INFORMATION
FOR THE PERIOD 1ST MAY 2016 TO 31ST OCTOBER 2017

DIRECTORS:	S J Cracknell S Wills
REGISTERED OFFICE:	162-164 High Street Rayleigh Essex SS6 7BS
REGISTERED NUMBER:	04680770 (England and Wales)
ACCOUNTANTS:	ESW Chartered Accountants 162-164 High Street Rayleigh Essex SS6 7BS

BALANCE SHEET
31ST OCTOBER 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	3	700,000	700,000
CURRENT ASSETS			
Debtors	4	1,960	5,559
Cash at bank		<u>2,952</u>	<u>176</u>
		4,912	5,735
CREDITORS			
Amounts falling due within one year	5	<u>(50,488)</u>	<u>(9,972)</u>
NET CURRENT LIABILITIES		<u>(45,576)</u>	<u>(4,237)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		654,424	695,763
CREDITORS			
Amounts falling due after more than one year	6	<u>-</u>	<u>(67,585)</u>
NET ASSETS		<u>654,424</u>	<u>628,178</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Revaluation reserve	7	344,964	344,964
Retained earnings	7	<u>309,458</u>	<u>283,212</u>
SHAREHOLDERS' FUNDS		<u>654,424</u>	<u>628,178</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st October 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st October 2017 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)

**BALANCE SHEET - continued
31ST OCTOBER 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24th January 2018 and were signed on its behalf by:

S J Cracknell - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1ST MAY 2016 TO 31ST OCTOBER 2017

1. **STATUTORY INFORMATION**

ABS Property Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Freehold property - 2% on cost

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **TANGIBLE FIXED ASSETS**

COST OR VALUATION

At 1st May 2016
and 31st October 2017

NET BOOK VALUE

At 31st October 2017
At 30th April 2016

Land and
buildings
£

700,000

700,000

700,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST MAY 2016 TO 31ST OCTOBER 2017

3. **TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 31st October 2017 is represented by:

	Land and buildings £
Valuation in 2006	24,964
Valuation in 2016	320,000
Cost	<u>355,036</u>
	<u>700,000</u>

If freehold property had not been revalued it would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>355,036</u>	<u>355,036</u>

Freehold land and buildings were valued on an open market basis basis on 31st May 2016 by the director .

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	1,960	505
Other debtors	<u>-</u>	<u>5,054</u>
	<u>1,960</u>	<u>5,559</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Taxation and social security	6,403	8,146
Other creditors	<u>44,085</u>	<u>1,826</u>
	<u>50,488</u>	<u>9,972</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017 £	2016 £
Other creditors	<u>-</u>	<u>67,585</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST MAY 2016 TO 31ST OCTOBER 2017

7. RESERVES

	Retained earnings £	Revaluat- ion reserve £	Totals £
At 1st May 2016	283,212	344,964	628,176
Profit for the period	26,246		26,246
At 31st October 2017	<u>309,458</u>	<u>344,964</u>	<u>654,422</u>

8. ULTIMATE CONTROLLING PARTY

There is no overall ultimate controlling party.

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.