

ABBEYCROSS UK 1 LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2011

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ABBEYCROSS UK 1 LIMITED

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For the year ended 31st March 2011**

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*(for management information only)

ABBEYCROSS UK 1 LIMITED

Company information
For the year ended 31st March 2011

Directors

Mr D M Heaney
Mrs B G Nava
Mr M J Pugh

Company Secretary

Cornhill Services Limited

Company Number

04950557 (England and Wales)

Registered Office

6th floor
52 - 54 Gracechurch Street
London
EC3V 0EH

ABBEYCROSS UK 1 LIMITED

**Report of the Directors
For the year ended 31st March 2011**

The directors present their report with the financial statements of the company for the year ended 31 March 2011

PRINCIPAL ACTIVITY

The proposed principal activity of the company was that of nominee investment property holding. However, during the year under review the company carried out no such activity.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

DIRECTORS

The directors during the year under review were

Mr D M Heaney	appointed 30 11 2006
Mrs B G Nava	appointed 30 11 2006
Mr M J Pugh	appointed 30 11 2006

None of the directors had any interest in the share of the company during the year.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD



SHELLY PRIOR

For and on behalf of
Cornhill Services Limited - Secretary

Date

21/12/11

ABBEYCROSS UK 1 LIMITED

Profit and loss account

For the year ended 31st March 2011

	Note	2011 £	2010 £
TURNOVER		-	-
Administrative expenses		(2,620)	(1,387)
OPERATION LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	<u>(2,620)</u>	<u>(1,387)</u>
Taxation	3	-	-
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		<u><u>(2,620)</u></u>	<u><u>(1,387)</u></u>

The notes form part of these financial statements

ABBEYCROSS UK 1 LIMITED

Balance Sheet

For the year ended 31st March 2011

	Note	2011 £	2010 £
CURRENT ASSETS			
Debtors	4	<u>386</u>	<u>386</u>
		<u>386</u>	<u>386</u>
CREDITORS			
Amounts falling due within one year	5	<u>1462</u>	<u>400</u>
		<u>1462</u>	<u>400</u>
NET CURRENT LIABILITIES		<u>(1076)</u>	<u>(14)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,076)</u>	<u>(14)</u>
CREDITORS			
Amounts falling due after more than one year	6	(5,413)	(3,855)
NET LIABILITIES		<u>(6,489)</u>	<u>(3,869)</u>
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Profit and loss account	8	(6,490)	(3,870)
DEFICIT IN SHAREHOLDERS FUNDS		<u>(6,489)</u>	<u>(3,869)</u>

For the year 31st March 2011 the company was entitled from audit exemption under section 477 of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for

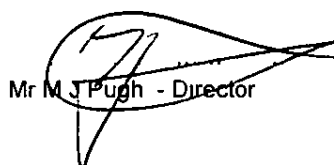
- i) Ensuring the company keeps accounting records which comply with section 386 and 387 of the Companies Act 2006 and
- ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit and loss for the financial year in accordance with section 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

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the board of directors on 21/12/11 and signed on their behalf by



Mr D M Heaney - Director



Mr M J Pugh - Director

The notes form part of these financial statements

ABBEYCROSS UK 1 LIMITED

Notes to the financial statements For the year ended 31st March 2011

1 ACCOUNTING POLICIES

Accounting Convention

The financial statements are prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

The financial statements have been prepared on a going concern basis notwithstanding the excess of liabilities over assets as the directors believe the beneficial owner will continue to make adequate funds available to enable the company to meet its liabilities as and when they fall due. The directors have no reason to believe that financial support will not continue in the future and considered it appropriate to adopt a going concern basis. The accounts do not contain any adjustments that would be necessary should this basis not be appropriate.

2 OPERATING LOSS

	2011 £	2010 £
The operating loss is stated after charging		
Directors' emoluments and other benefits, etc	<u>-</u>	<u>-</u>

3 TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2011 or for the year ended 31 March 2010

4 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Prepayments	386	386
	<u>386</u>	<u>386</u>

5 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade creditors	962	10
Accruals	500	390
	<u>1462</u>	<u>400</u>

6 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2011 £	2010 £
Beneficial owner loan	2,466	2,466
Shareholder Loan	2,947	1,389
	<u>5,413</u>	<u>3,855</u>

The Beneficial owner loan is unsecured, interest free and without a specified repayment date

ABBEYCROSS UK 1 LIMITED

Notes to the financial statements - continued
For the year ended 31st March 2011

7 CALLED UP SHARE CAPITAL

			2011 £	2010 £
Allotted and issued Number	Class	Nominal Value		
1	Ordinary	£1	<u>1</u>	<u>1</u>

8 RESERVES

	Profit & Loss account	Total
	£	£
At 1 April 2010	(3,870)	(3,870)
Loss for the year	<u>(2,620)</u>	<u>(2,620)</u>
At 31 March 2011	<u>(6,490)</u>	<u>(6,490)</u>

9 ULTIMATE PARENT COMPANY

The ultimate holding company is Abbeycross Limited, Incorporated in the Isle Of Man

10 RELATED PARTY DISCLOSURES

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8, other than the shareholder loan of £2,947

11 POST BALANCE SHEET EVENTS

The effect of events relating to the year ended 31 March 2011, which occurred before the date of approval of the financial statements by the directors, have been included to the extent required to show a true and fair view of the state of affairs at 31 March 2011 and of the results of the year ended on that date

ABBEYCROSS UK 1 LIMITED

**Detailed Profit and loss account
For the year ended 31st March 2011**

	Note	2011 £	2010 £
Income		-	-
Expenses			
Sundry expenses		-	30
Administration fees		952	217
Company management fees		1,168	600
Accountancy fees		<u>500</u>	<u>540</u>
		<u>(2,620)</u>	<u>(1,387)</u>
NET LOSS		<u><u>(2,620)</u></u>	<u><u>(1,387)</u></u>