

**ABBNEYFIELD PROPERTIES LIMITED**

**Company Registration Number:  
09482576 (England and Wales)**

**Unaudited statutory accounts for the year ended 31 March 2019**

**Period of accounts**

**Start date: 1 April 2018**

**End date: 31 March 2019**

# **ABBNEYFIELD PROPERTIES LIMITED**

## **Contents of the Financial Statements**

**for the Period Ended 31 March 2019**

Balance sheet

Additional notes

Balance sheet notes

# **ABBNEYFIELD PROPERTIES LIMITED**

## **Balance sheet**

**As at 31 March 2019**

	<i>Notes</i>	<i>2019</i>	<i>2018</i>
		<b>£</b>	<b>£</b>
<b>Current assets</b>			
Debtors:	3	<b>473,398</b>	445,701
Cash at bank and in hand:		<b>11,566</b>	180,467
<b>Total current assets:</b>		<u><b>484,964</b></u>	<u>626,168</u>
Creditors: amounts falling due within one year:	4	<b>( 484,963 )</b>	( 626,167 )
<b>Net current assets (liabilities):</b>		<u><b>1</b></u>	<u>1</u>
<b>Total assets less current liabilities:</b>		<u><b>1</b></u>	<u>1</u>
<b>Total net assets (liabilities):</b>		<u><b>1</b></u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital:		<b>1</b>	1
<b>Total Shareholders' funds:</b>		<u><b>1</b></u>	<u>1</u>

The notes form part of these financial statements

# **ABBNEYFIELD PROPERTIES LIMITED**

## **Balance sheet statements**

For the year ending 31 March 2019 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen not to file a copy of the company's profit and loss account.

**This report was approved by the board of directors on 19 July 2019  
and signed on behalf of the board by:**

Name: Jonathan Sweet  
Status: Director

The notes form part of these financial statements

# **ABBNEYFIELD PROPERTIES LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 March 2019**

### **1. Accounting policies**

#### **Basis of measurement and preparation**

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### **Turnover policy**

Turnover represents income for design and build work for the year. Turnover excludes value added tax where applicable. All turnover arises in the United Kingdom.

All income is recognised in line with the performance of the design and build services.

#### **Other accounting policies**

##### **Basis of preparation**

Abbeyfield Properties Limited is a company incorporated in England & Wales under the Companies Act 2006. The address of the registered office is given on the contents page and the nature of its operations and its principal activities are set out in the directors' report. The Financial Statements have been prepared in accordance with FRS102 section 1A small entities applicable in the United Kingdom and Republic of Ireland.

Management does not believe that the preparation of these Financial Statements has required the use of any critical accounting estimates.

The qualifying entity exemptions which the Company has taken advantage of are as follows:

the requirements of section 3 Financial Statement Presentation paragraph 3.17(d)

the requirements of Section 7 Statement of Cash Flows

the requirements of Section 33 Related Party Disclosures paragraph 33.7

This information is included in the Consolidated Financial Statements of The Abbeyfield Society as at 31 March 2019.

The following principal accounting policies have been applied:

##### **Going Concern**

The Board considers that in preparing the Financial Statements it has taken into account all information that could reasonably be expected to be available. The Directors have reviewed the business plan and on the basis of this information are satisfied that the Company is a going concern for at least 12 months from the date of signing the Financial Statements.

##### **Turnover**

Turnover represents income for design and build work for the year. Turnover excludes value added tax where applicable. All turnover arises in the United Kingdom.

All income is recognised in line with the performance of the design and build services.

##### **Qualifying charitable donations**

The company is a subsidiary of a charitable registered provider of social housing and intends to make qualifying charitable donations of an amount equal to the taxable profits to its parent entity within 9 months of the year end. As these amounts represent distributions they are presented in the Statement of Changes in Equity in the year in which they are declared. In respect of the taxable profits of the current year, this distribution will be presented in the Financial Statements of the following period as it was not declared before the year end.

##### **Taxation**

No tax charge or tax liability has been recognised in relation to the taxable profits for FY 2019, as it is the expectation of the directors to gift profits, in full, to the Parent company within 9 months of the financial year end. A tax charge recognised for FY 2017 had been reversed in FY 2018, to account for the profits gifted to the Parent within 9 months of the financial year end of FY 2017.

##### **Cash and cash equivalents**

Cash and cash equivalents in the Company's Balance Sheet consists of cash at bank.

##### **Debtors and creditors**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Profit & Loss Account in other operating costs.

##### **. Capital commitments**

Construction commitments contracted but not provided for are £12,433k (2018 - £14,489k).

Construction commitments approved by the Board but not provided for are £11,129k (2018 - £18,376k).

Abbeyfield Properties Limited is a wholly owned subsidiary of The Abbeyfield Society and undertakes design-and-build activities on the Society's behalf.

#### 8. Ultimate parent undertaking and controlling party

The ultimate parent undertaking is The Abbeyfield Society, a company incorporated in England and Wales and registered with the Regulator for Social Housing (registration no.H1046). The Abbeyfield Society is the parent undertaking of the largest and smallest group for which group accounts are drawn up which include the Company. The Consolidated Financial Statements of The Abbeyfield Society are available from The Abbeyfield Society, St Peter's House, 2 Bricket Road, St Albans, Hertfordshire, AL1 3JW.

# ABBNEYFIELD PROPERTIES LIMITED

## Notes to the Financial Statements

for the Period Ended 31 March 2019

### 2. Employees

	<i>2019</i>	<i>2018</i>
Average number of employees during the period	0	0

The Company had no employees during the year and consequently incurred no staff costs. No remuneration was paid to any of the Directors for the year by the company. All administrative duties were carried out by The Abbeyfield Society, the parent undertaking.

# ABBNEYFIELD PROPERTIES LIMITED

## Notes to the Financial Statements

for the Period Ended 31 March 2019

### 3. Debtors

	<i>2019</i>	<i>2018</i>
	£	£
Other debtors	473,398	445,701
Total	<u>473,398</u>	<u>445,701</u>



# ABBEYFIELD PROPERTIES LIMITED

## Notes to the Financial Statements

for the Period Ended 31 March 2019

### 4. Creditors: amounts falling due within one year note

	<i>2019</i>	<i>2018</i>
	£	£
Trade creditors	5,360	175,576
Accruals and deferred income	471,317	450,591
Other creditors	8,286	
Total	<u>484,963</u>	<u>626,167</u>

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.