

REGISTERED NUMBER: 10398274 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021
FOR
ABBAY WOOD PROPERTY LTD

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FOR THE YEAR ENDED 30 SEPTEMBER 2021

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ABBHEY WOOD PROPERTY LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2021

DIRECTORS:

Mr I J Hussain
Mr M Jakisic

REGISTERED OFFICE:

Fulford House
Newbold Terrace
Leamington Spa
Warwickshire
CV32 4EA

REGISTERED NUMBER:

10398274 (England and Wales)

ACCOUNTANTS:

TGFP
Chartered Accountants
Fulford House
Newbold Terrace
Leamington Spa
Warwickshire
CV32 4EA

STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Stocks		15,219,232	13,217,781
Debtors	5	787,231	1,315,796
Cash at bank		10,715	14,748
		<u>16,017,178</u>	<u>14,548,325</u>
CREDITORS			
Amounts falling due within one year	6	13,749,500	12,283,843
NET CURRENT ASSETS		<u>2,267,678</u>	<u>2,264,482</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,267,678	2,264,482
CREDITORS			
Amounts falling due after more than one year	7	2,449,564	2,437,471
NET LIABILITIES		<u>(181,886)</u>	<u>(172,989)</u>
CAPITAL AND RESERVES			
Called up and paid share capital		100	100
Retained earnings		(181,986)	(173,089)
		<u>(181,886)</u>	<u>(172,989)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 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
- (b) 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.

STATEMENT OF FINANCIAL POSITION - continued
30 SEPTEMBER 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 18 May 2022 and were signed on its behalf by:

Mr I J Hussain - Director

Mr M Jakisic - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. **STATUTORY INFORMATION**

Abbey Wood Property Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost

Stocks

Inventories are valued at lower of cost and net realisable value. The cost of work in progress and finished projects includes all development costs and the attributable proportion of indirect overheads based on normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Financial instruments

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 year 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. **ACCOUNTING POLICIES - continued**

Going concern

The financial statements have been prepared on the going concern basis, on the understanding that the company will receive continued support from the directors for a period of at least 12 months from the date of these financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 October 2020 and 30 September 2021	<u>1,346</u>
DEPRECIATION	
At 1 October 2020 and 30 September 2021	<u>1,346</u>
NET BOOK VALUE	
At 30 September 2021	<u>-</u>

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

	2021 £	2020 £
Trade debtors	-	1,800
Other debtors	<u>787,231</u>	<u>1,313,996</u>
	<u>787,231</u>	<u>1,315,796</u>

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

	2021 £	2020 £
Bank loans and overdrafts	10,416	4,167
Trade creditors	1,909,927	1,134,228
Other creditors	<u>11,829,157</u>	<u>11,145,448</u>
	<u>13,749,500</u>	<u>12,283,843</u>

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

	2021 £	2020 £
Bank loans	39,584	45,833
Other creditors	<u>2,409,980</u>	<u>2,391,638</u>
	<u>2,449,564</u>	<u>2,437,471</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021 £	2020 £
Other loans	<u>10,558,638</u>	<u>10,063,983</u>

Other loans are secured by way of fixed and floating charges over all the land and property and contains a negative pledge.

9. RELATED PARTY DISCLOSURES

Included in other debtors are amounts owed of £345,192 (2020 - £224,380) by companies under the control of the directors.

Included in other creditors are amounts owing of £1,267,129 (2020 - £1,078,075) to companies under the control of the directors.

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.