

COMPANY REGISTRATION NUMBER SC096020

**ALBANY BUSINESS CENTRES LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31ST DECEMBER 2013**

TUESDAY



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23/09/2014

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COMPANIES HOUSE

## ALBANY BUSINESS CENTRES LIMITED

## ABBREVIATED BALANCE SHEET

31ST DECEMBER 2013

	Note	2013 £	£	2012 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			393,238		397,109
<b>CURRENT ASSETS</b>					
Debtors	<b>3</b>	109,049		141,926	
Cash at bank and in hand		61,873		63,190	
		<u>170,922</u>		<u>205,116</u>	
<b>CREDITORS: Amounts falling due within one year</b>	<b>4</b>	<u>98,289</u>		<u>89,061</u>	
<b>NET CURRENT ASSETS</b>			72,633		116,055
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>465,871</u>		<u>513,164</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>5</b>		284,473		310,267
<b>PROVISIONS FOR LIABILITIES</b>			781		509
			<u>180,617</u>		<u>202,388</u>
 <b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	<b>7</b>		100		100
Profit and loss account			180,517		202,288
 <b>SHAREHOLDERS' FUNDS</b>			<u>180,617</u>		<u>202,388</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

**ALBANY BUSINESS CENTRES LIMITED**

**ABBREVIATED BALANCE SHEET** *(continued)*

**31ST DECEMBER 2013**

For the year ended 31st December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the directors and authorised for issue on 14th August 2014, and are signed on their behalf by:

A handwritten signature in black ink, appearing to read 'A H Gillen', with a stylized, cursive script.

A H GILLEN

Company Registration Number: SC096020

**The notes on pages 3 to 5 form part of these abbreviated accounts.**

**ALBANY BUSINESS CENTRES LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST DECEMBER 2013****1. ACCOUNTING POLICIES****Basis of accounting**

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

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Freehold buildings	1%
Fixtures and fittings	10%
Computers	25%
Office equipment	20%

**Pension costs**

The company operates a non-contributory defined contribution scheme for a director. The charge in the profit and loss account represents contributions paid in the accounting period.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets however are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# ALBANY BUSINESS CENTRES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2013

### 1. ACCOUNTING POLICIES *(continued)*

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

### 2. FIXED ASSETS

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1st January 2013	578,508
Additions	<u>2,168</u>
At 31st December 2013	<u>580,676</u>
<b>Depreciation</b>	
At 1st January 2013	181,399
Charge for year	<u>6,039</u>
At 31st December 2013	<u>187,438</u>
<b>Net book value</b>	
At 31st December 2013	<u>393,238</u>
At 31st December 2012	<u>397,109</u>

The company's freehold property situated in Shute End, Wokingham is registered in the name of Mr A H Gillen as trustee for the company.

### 3. DEBTORS

Debtors include amounts of £88,454 (2012 - £123,454) falling due after more than one year.

# ALBANY BUSINESS CENTRES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2013

### 4. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2013	2012
	£	£
Bank loans and overdrafts	<u>25,847</u>	<u>25,220</u>

### 5. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2013	2012
	£	£
Bank loans and overdrafts	<u>284,473</u>	<u>310,267</u>

The bank mortgage loan of £310,320 (2012 - £335,487) is secured by way of a charge over the company's freehold property, which property is held in the name of Mr A H Gillen as trustee for the company.

Included within creditors falling due after more than one year is an amount of £175,437 (2012 - £203,497) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

### 6. TRANSACTIONS WITH THE DIRECTORS

At 31st December 2013 the company was owed £88,454 (2012 - £123,454) by Hudson Business Centres Limited, a company controlled by Mr A H Gillen and Mrs A N Gillen. Under the terms of the formal loan agreement, as varied on 29th October 2006, this loan is interest free until further notice.

### 7. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>