

**Abacus General Partner Limited**

**Directors' report and financial  
statements**

**Registered number 07660724**

**For the year ended 31 March 2014**

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## **Directors' report**

The directors present their annual report and the unaudited financial statements of the company for the year ended 31 March 2014.

### **Results and dividends for the period**

The results of the company are shown on page 3. The directors do not recommend the payment of a dividend for the period.

### **Business review and principal activity**

The company's sole purpose is to act as a holding company to acquire and hold property either directly or indirectly for investment purposes.

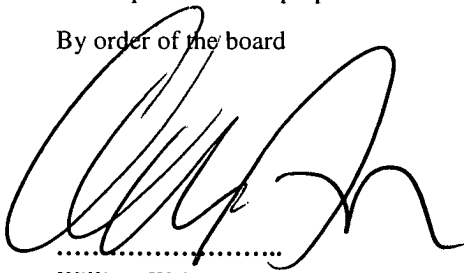
### **Directors**

The directors who have held office during the period and to the date of this report were as follows.

William Waldorf Astor  
James Stacy Aumonier

This report has been prepared in accordance with the small companies regime of the Companies Act 2006.

By order of the board

A large, stylized handwritten signature in black ink, appearing to be 'W. W. Astor', written over a dotted line.

*William W Astor*

*Director*

## **Statement of directors' responsibilities in respect of the directors' report and the financial statements**

The directors are responsible for preparing the directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. The directors have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

## Profit and loss account

		2014 £	2013 £
Investment income		5,825	-
Operating expenses		(1,200)	-
		<hr/>	<hr/>
Profit on ordinary activities before taxation		4,625	-
Tax	3	(4,625)	-
		<hr/>	<hr/>
Profit on ordinary activities after taxation		-	-
		<hr/> <hr/>	<hr/> <hr/>

**Balance sheet**  
*as at 31 March 2014*

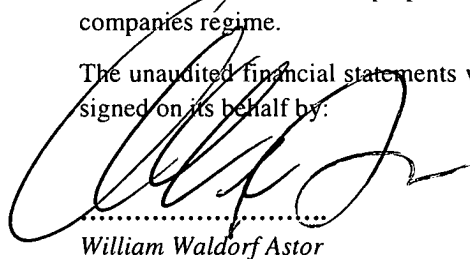
	<i>Note</i>	2014 £	2013 £
<b>Investment</b>	4	1,000	1,000
Loan due from Abacus Land 4 (General Partner) Limited		2,000	2,000
Cash at bank		785	-
<b>Current Assets</b>		<u>2,785</u>	<u>2,000</u>
Creditors: amounts falling due within one year	5	(1,785)	(1,000)
<b>Total Assets less current liabilities</b>		<u><u>2,000</u></u>	<u><u>2,000</u></u>
<b>Capital and reserves</b>			
Called up share capital	6	2,000	2,000
Profit and loss account		-	-
<b>Shareholder's funds</b>		<u><u>2,000</u></u>	<u><u>2,000</u></u>

For the year ended 31 March 2014 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 of its accounts for the period 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The unaudited financial statements were approved by the board of directors on ..... 16/9/2014 ..... and were signed on its behalf by:



.....  
*William Waldorf Astor*

*Director*

Company number: 07660724

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

These financial statements have been prepared in accordance with UK Generally Accepted Accounting Practice and under the historical cost convention.

#### i. Investment income

Investment income relates to dividend receivable from investments held at cost.

#### ii. Taxation

The charge for taxation is based on the results for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

### 2 Information regarding directors and employees

The company has no employees during the period. No emoluments were payable to the directors of the company during the period.

### 3 Taxation

	2014 £	2013 £
Corporation tax	4,625	-
	<hr/>	<hr/>

#### *Factors affecting the tax charge for the current period:*

The current tax charge for the current period is higher than the standard rate of corporation tax in the UK. The differences are explained below:

	2014 £	2013 £
Profit on ordinary activities before taxation	4,625	-
	<hr/>	<hr/>
Current tax at 20%	925	-
<i>Effect of:</i>		
Profit share allocated to company from underlying investment	3,700	-
	<hr/>	<hr/>
Total current tax charge	4,625	-
	<hr/>	<hr/>

**4 Investment**

	<b>2014</b>	2013
	<b>£</b>	£
Investment at cost	<b>1,000</b>	1,000

On 21 June 2012, the company acquired shares of £1,000 (1,000 shares of £1 each) in Abacus Land 4 (General Partner) limited, a company incorporated in Guernsey.

**5 Creditors: amounts falling due within one year**

	<b>2014</b>	2013
	<b>£</b>	£
Corporation tax	<b>785</b>	-
Loan to shareholder	<b>1,000</b>	1,000
	<b>1,785</b>	1,000

**6 Called up share capital**

	<b>2014</b>	2013
	<b>£</b>	£
Allotted, issued and fully paid	<b>2,000</b>	2,000

**7 Joint controlling party**

At the balance sheet, in the opinion of the directors, the joint controlling parties were William Waldorf Astor and James Stacy Aumonier.