

Financial Statements
for the Year Ended 30 September 2017
for
Abadine Limited

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for the Year Ended 30 September 2017

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Abadine Limited

Company Information
for the Year Ended 30 September 2017

DIRECTORS:

P Durbridge
M Durbridge

REGISTERED OFFICE:

James House
153 Grosvenor Road
Aldershot
Hampshire
GU11 3EF

BUSINESS ADDRESS:

The Triangle
Birchett Road
Aldershot
Hampshire
GU11 1LS

REGISTERED NUMBER:

01673144 (England and Wales)

ACCOUNTANTS:

Perrin & Co
James House
153 Grosvenor Road
Aldershot
Hampshire
GU11 3EF

Balance Sheet
30 September 2017

| | Notes | 30.9.17 £ | £ | 30.9.16 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 10,752 | | 14,336 |
| Investment property | 5 | | <u>2,150,000</u> | | <u>1,065,289</u> |
| | | | 2,160,752 | | 1,079,625 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 25,214 | | 2,602 | |
| Cash at bank | | <u>728,171</u> | | <u>602,821</u> | |
| | | 753,385 | | 605,423 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>37,308</u> | | <u>51,292</u> | |
| NET CURRENT ASSETS | | | <u>716,077</u> | | <u>554,131</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>2,876,829</u> | | <u>1,633,756</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 1,000 | | 1,000 |
| Fair value reserve | 8 | | 1,160,395 | | - |
| Retained earnings | | | <u>1,715,434</u> | | <u>1,632,756</u> |
| SHAREHOLDERS' FUNDS | | | <u>2,876,829</u> | | <u>1,633,756</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 31 March 2018 and were signed on its behalf by:

P Durbridge - Director

1. **STATUTORY INFORMATION**

Abadine Limited 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

4. **TANGIBLE FIXED ASSETS**

| | Plant and machinery etc £ |
|--|------------------------------------|
| COST | |
| At 1 October 2016 and 30 September 2017 | <u>41,852</u> |
| DEPRECIATION | |
| At 1 October 2016 | 27,516 |
| Charge for year | <u>3,584</u> |
| At 30 September 2017 | <u>31,100</u> |
| NET BOOK VALUE | |
| At 30 September 2017 | <u>10,752</u> |
| At 30 September 2016 | <u>14,336</u> |

5. **INVESTMENT PROPERTY**

| | Total £ |
|-----------------------|------------------|
| FAIR VALUE | |
| At 1 October 2016 | 1,065,289 |
| Disposals | (75,684) |
| Revaluations | <u>1,160,395</u> |
| At 30 September 2017 | <u>2,150,000</u> |
| NET BOOK VALUE | |
| At 30 September 2017 | <u>2,150,000</u> |
| At 30 September 2016 | <u>1,065,289</u> |

Fair value at 30 September 2017 is represented by:

| | £ |
|-------------------|------------------|
| Valuation in 2017 | <u>2,150,000</u> |

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

| | 30.9.17 | 30.9.16 |
|---------------|---------------|--------------|
| | £ | £ |
| Trade debtors | 588 | 2,602 |
| Other debtors | <u>24,626</u> | - |
| | <u>25,214</u> | <u>2,602</u> |

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

| | 30.9.17 | 30.9.16 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Taxation and social security | 28,629 | 44,458 |
| Other creditors | <u>8,679</u> | <u>6,834</u> |
| | <u>37,308</u> | <u>51,292</u> |

8. **RESERVES**

| | |
|----------------------|-------------------------------|
| | Fair value reserve £ |
| Revaluation reserve | <u>1,160,395</u> |
| At 30 September 2017 | <u>1,160,395</u> |

9. **RELATED PARTY DISCLOSURES**

As at 30 September 2017 creditors includes an amount of £712 (2016: £0) being in respect of a loan owed by the company to its directors. This loan is repayable upon demand, and no interest is being charged.

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.