

Company Registration No. 3563680 (England and Wales)

**ABACUS ESTATES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2009**

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# ABACUS ESTATES LIMITED

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# **ABACUS ESTATES LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO ABACUS ESTATES LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Abacus Estates Limited for the year ended 30 April 2009 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**David Lopian (Senior Statutory Auditor)**  
for and on behalf of Lopian Gross Barnett & Co.

3 December 2009

**Chartered Accountants**  
**Statutory Auditor**

Cardinal House  
20 St. Mary's Parsonage  
Manchester  
M3 2LG

# ABACUS ESTATES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2009

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible assets	2	7,851,688		9,187,831	
<b>Current assets</b>					
Stocks		1,081,791		1,141,890	
Debtors		1,911,865		1,741,251	
Cash at bank and in hand		1,654,746		2,001,875	
		<u>4,648,402</u>		<u>4,885,016</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(480,205)</u>		<u>(487,362)</u>	
<b>Net current assets</b>		<u>4,168,197</u>		<u>4,397,654</u>	
<b>Total assets less current liabilities</b>		12,019,885		13,585,485	
<b>Creditors: amounts falling due after more than one year</b>	3	(9,602,509)		(10,592,374)	
<b>Provisions for liabilities</b>		<u>(23,279)</u>		<u>(33,716)</u>	
		<u>2,394,097</u>		<u>2,959,395</u>	
<b>Capital and reserves</b>					
Called up share capital	4	40,000		40,000	
Revaluation reserve		209,517		476,695	
Profit and loss account		<u>2,144,580</u>		<u>2,442,700</u>	
<b>Shareholders' funds</b>		<u>2,394,097</u>		<u>2,959,395</u>	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 3 December 2009

J C Shasha  
Director

A P D Musry  
Director

Company Registration No. 3563680

# ABACUS ESTATES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2009

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Investment properties are stated at cost or valuation. No depreciation is provided on the investment properties in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.5 Stock

Stock of land and property is valued at the lower of cost and net realisable value.

#### 1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

### 2 Fixed assets

	Tangible assets £
<b>Cost or valuation</b>	
At 1 May 2008	9,187,831
Disposals	(267,178)
Disposals	(1,068,965)
	<hr/>
<b>Net book value</b>	
At 30 April 2009	7,851,688
At 30 April 2008	<u>9,187,831</u>

### 3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £6,515,675 (2008 - £7,537,966).

# ABACUS ESTATES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2009

4	Share capital	2009 £	2008 £
	<b>Authorised</b>		
	500,000 A Ordinary of £1 each	500,000	500,000
	500,000 B Ordinary of £1 each	500,000	500,000
		<u>1,000,000</u>	<u>1,000,000</u>
	<b>Allotted, called up and fully paid</b>		
	20,000 A Ordinary of £1 each	20,000	20,000
	20,000 B Ordinary of £1 each	20,000	20,000
		<u>40,000</u>	<u>40,000</u>