

Company Registration No. 02751853 (England and Wales)

**ABBAY HOUSE GARDENS LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2010**



# ABBEY HOUSE GARDENS LIMITED

## COMPANY INFORMATION

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|                          |  |
|--------------------------|--|
| <b>Directors</b>         | I Pollard<br>A Pollard   |
| <b>Secretary</b>         | I Pollard  |
| <b>Company number</b>    | 02751853   |
| <b>Registered office</b> | New Derwent House<br>69 - 73 Theobalds Road<br>London<br>WC1X 8TA                          |
| <b>Accountants</b>       | HW Lee Associates LLP<br>New Derwent House<br>69 - 73 Theobalds Road<br>London<br>WC1X 8TA |
| <b>Business address</b>  | The Abbey House<br>Malmesbury<br>Wiltshire<br>SN16 9AS                                     |

# ABBAY HOUSE GARDENS LIMITED

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# **ABBEY HOUSE GARDENS LIMITED**

## **DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 OCTOBER 2010**

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The directors present their report and financial statements for the year ended 31 October 2010

### **Principal activities**

The principal activity of the company continued to be that of cultivation of grounds for viewing to the public

### **Directors**

The following directors have held office since 1 November 2009

I Pollard

B Pollard

(Resigned 16 June 2011)

A Pollard

### **Statement of directors' responsibilities**

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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- 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. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

  
I Pollard  
Director  
24/11/11

# ABBEY HOUSE GARDENS LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2010

|  |       | 2010      | 2009      |
|--|-------|-----------|-----------|
|  | Notes | £         | £         |
| Turnover   |       | 226,682   | 217,658   |
| Cost of sales  |       | (56,783)  | (69,275)  |
| Gross profit   |       | 169,899   | 148,383   |
| Administrative expenses                              |       | (164,891) | (181,020) |
| Operating profit/(loss)                              | 2     | 5,008     | (32,637)  |
| Other interest receivable and similar income         | 3     | 16        | 11        |
| Profit/(loss) on ordinary activities before taxation |       | 5,024     | (32,626)  |
| Tax on profit/(loss) on ordinary activities          | 4     | (1,300)   | (1,000)   |
| Profit/(loss) for the year                           | 10    | 3,724     | (33,626)  |

# **ABBAY HOUSE GARDENS LIMITED**

## **BALANCE SHEET**

**AS AT 31 OCTOBER 2010**

|   | Notes | 2010<br>£        | £                | 2009<br>£        | £                |
|---|-------|------------------|------------------|------------------|------------------|
| <b>Fixed assets</b>                                   |       |                  |                  |                  |                  |
| Tangible assets                                       | 5     |                  | 6,031            |                  | 7,984            |
| <b>Current assets</b>                                 |       |                  |                  |                  |                  |
| Debtors   | 6     | 7,878            |                  | 9,178            |                  |
| Cash at bank and in hand                              |       | 67,642           |                  | 55,646           |                  |
|   |       | <u>75,520</u>    |                  | <u>64,824</u>    |                  |
| <b>Creditors: amounts falling due within one year</b> | 7     | <u>(655,458)</u> |                  | <u>(650,439)</u> |                  |
| <b>Net current liabilities</b>                        |       |                  | <u>(579,938)</u> |                  | <u>(585,615)</u> |
| <b>Total assets less current liabilities</b>          |       |                  | <u>(573,907)</u> |                  | <u>(577,631)</u> |
|   |       |                  | <u>(573,907)</u> |                  | <u>(577,631)</u> |
| <b>Capital and reserves</b>                           |       |                  |                  |                  |                  |
| Called up share capital                               | 9     |                  | 2                |                  | 2                |
| Profit and loss account                               | 10    |                  | <u>(573,909)</u> |                  | <u>(577,633)</u> |
| <b>Shareholders' funds</b>                            |       |                  | <u>(573,907)</u> |                  | <u>(577,631)</u> |

# **ABBEY HOUSE GARDENS LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 OCTOBER 2010**

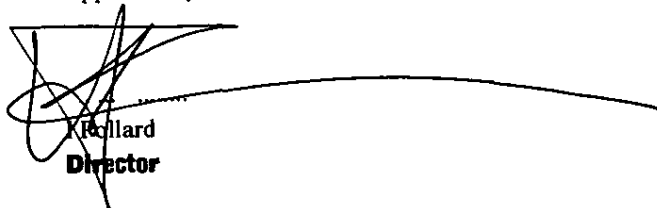
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For the financial year ended 31 October 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These financial statements 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 24.11.11.



Richard  
Director

**Company Registration No. 02751853**

# ABBEY HOUSE GARDENS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2010

### 1 Accounting policies

#### 1.1 Accounting convention

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

The company meets its day to day working capital requirements through the support of the directors

The nature of the company's business is such that there can be considerable unpredictable variation in the timing of cash inflows. The directors consider that the company will continue to operate within the facility currently agreed.

On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the overdraft facility by the company's bankers.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts and is recognised at the point of sale.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

|                                |                   |
|--------------------------------|-------------------|
| Plant and machinery            | 15% Straight line |
| Fixtures, fittings & equipment | 15% Straight line |
| Motor vehicles                 | 25% Straight line |

### 2 Operating profit/(loss)

|  | 2010  | 2009  |
|--|-------|-------|
|  | £     | £     |
| Operating profit/(loss) is stated after charging |       |       |
| Depreciation of tangible assets                  | 1,953 | 5,352 |

### 3 Investment income

|               | 2010 | 2009 |
|---------------|------|------|
|               | £    | £    |
| Bank interest | 16   | 11   |
|               | 16   | 11   |

# **ABBEY HOUSE GARDENS LIMITED**

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2010

| 4 <b>Taxation</b>                       | <b>2010</b> | <b>2009</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| <b>Deferred tax</b>                     |             |             |
| Deferred tax charge/credit current year | 1,300       | 1,000       |

The company has estimated losses of £ 716,573 (2009 - £ 717,229) available for carry forward against future trading profits

| 5 <b>Tangible fixed assets</b>          | <b>Plant and<br/>machinery etc</b> |
|---|------------------------------------|
|   | <b>£</b>                           |
| <b>Cost</b>                             |                                    |
| At 1 November 2009 & at 31 October 2010 | 207,844                            |
| <b>Depreciation</b>                     |                                    |
| At 1 November 2009                      | 199,860                            |
| Charge for the year                     | 1,953                              |
| At 31 October 2010                      | 201,813                            |
| <b>Net book value</b>                   |                                    |
| At 31 October 2010                      | 6,031                              |
| At 31 October 2009                      | 7,984                              |

| 6 <b>Debtors</b>                | <b>2010</b> | <b>2009</b> |
|---------------------------------|-------------|-------------|
|                                 | <b>£</b>    | <b>£</b>    |
| Other debtors                   | 2,478       | 2,478       |
| Deferred tax asset (see note 8) | 5,400       | 6,700       |

Debtors include an amount of £- (2009 - £6,700) which is due after more than one year

# **ABBEY HOUSE GARDENS LIMITED**

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2010

|          |   |                |                |
|----------|---|----------------|----------------|
| <b>7</b> | <b>Creditors: amounts falling due within one year</b> | <b>2010</b>    | <b>2009</b>    |
|          |   | <b>£</b>       | <b>£</b>       |
|          | Trade creditors                                       | 7,709          | 7,709          |
|          | Taxation and social security                          | 60,071         | 64,427         |
|          | Other creditors                                       | 587,678        | 578,303        |
|          |   | <u>655,458</u> | <u>650,439</u> |

### **8 Provisions for liabilities**

The deferred tax asset (included in debtors, note 6) is made up as follows.

|                            |                |
|----------------------------|----------------|
|                            | <b>2010</b>    |
|                            | <b>£</b>       |
| Balance at 1 November 2009 | (6,700)        |
| Profit and loss account    | 1,300          |
|                            | <u>(5,400)</u> |
| Balance at 31 October 2010 | <u>(5,400)</u> |

|                                |                |                |
|--------------------------------|----------------|----------------|
|                                | <b>2010</b>    | <b>2009</b>    |
|                                | <b>£</b>       | <b>£</b>       |
| Decelerated capital allowances | (5,400)        | (6,700)        |
|                                | <u>(5,400)</u> | <u>(6,700)</u> |

|          |   |             |             |
|----------|---|-------------|-------------|
| <b>9</b> | <b>Share capital</b>                      | <b>2010</b> | <b>2009</b> |
|          |   | <b>£</b>    | <b>£</b>    |
|          | <b>Authorised</b>                         |             |             |
|          | 100 Ordinary shares of £1 each            | 100         | 100         |
|          |   | <u>100</u>  | <u>100</u>  |
|          | <b>Allotted, called up and fully paid</b> |             |             |
|          | 2 Ordinary shares of £1 each              | 2           | 2           |
|          |   | <u>2</u>    | <u>2</u>    |

# ABBEY HOUSE GARDENS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2010

### 10 Statement of movements on profit and loss account

|                            | Profit and loss<br>account |
|----------------------------|----------------------------|
|                            | £                          |
| Balance at 1 November 2009 | (577,633)                  |
| Profit for the year        | 3,724                      |
|                            | <hr/>                      |
| Balance at 31 October 2010 | (573,909)                  |
|                            | <hr/>                      |

### 11 Transactions with directors

At the balance sheet date, I Pollard, being a director of the company, was owed £578,260 (2009 £562,555) This loan is interest free and repayable on demand

All transactions were at arms length and in the normal course of business

### 12 Control

The company is controlled by I Pollard by virtue of his directorship and shareholding