

REGISTERED NUMBER: 03835392 (England and Wales)

Abbreviated Accounts
for the year ended 31 December 2010
for
Abbey Rentals Limited



Abbey Rentals Limited

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for the year ended 31 December 2010**

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Abbey Rentals Limited

**Company Information
for the year ended 31 December 2010**

DIRECTORS:

Mrs A Maunder
T R Maunder

SECRETARY:

T R Maunder

REGISTERED OFFICE:

c/o Bennett Brooks & Co Ltd
St George's Court
Winnington Avenue
Northwich
Cheshire
CW8 4EE

REGISTERED NUMBER:

03835392 (England and Wales)

AUDITORS:

Bennett Brooks & Co Limited
Chartered Accountants
& Statutory Auditors
St George's Court
Winnington Avenue
Northwich
Cheshire
CW8 4EE

**Report of the Independent Auditors to
Abbey Rentals Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Abbey Rentals Limited for the year ended 31 December 2010 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 it in a special auditors' report 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.

Basis of opinion

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.

A handwritten signature in black ink, appearing to read 'N White', followed by the number '26' and a small circular stamp.

Mr N White (Senior Statutory Auditor)
for and on behalf of Bennett Brooks & Co Limited
Chartered Accountants
& Statutory Auditors
St George's Court
Winnington Avenue
Northwich
Cheshire
CW8 4EE

27 September 2011

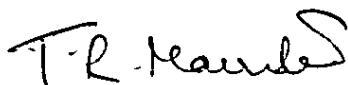
Abbey Rentals Limited

**Abbreviated Balance Sheet
31 December 2010**

	Notes	2010		2009	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		12,044,857		11,965,901
CURRENT ASSETS					
Debtors	3	537,560		263,356	
Cash at bank		1,640		1,338	
		<u>539,200</u>		<u>264,694</u>	
CREDITORS					
Amounts falling due within one year	4	<u>309,366</u>		<u>198,849</u>	
NET CURRENT ASSETS			<u>229,834</u>		<u>65,845</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			12,274,691		12,031,746
CREDITORS					
Amounts falling due after more than one year	4		<u>9,228,162</u>		<u>9,228,067</u>
NET ASSETS			<u><u>3,046,529</u></u>		<u><u>2,803,679</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Revaluation reserve			3,820,025		3,820,025
Profit and loss account			<u>(773,596)</u>		<u>(1,016,446)</u>
SHAREHOLDERS' FUNDS			<u><u>3,046,529</u></u>		<u><u>2,803,679</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 27 September 2011 and were signed on its behalf by



T R Maunders - Director

The notes form part of these abbreviated accounts

Abbey Rentals Limited

Notes to the Abbreviated Accounts for the year ended 31 December 2010

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of services, excluding value added tax

Tangible fixed assets

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

Investment properties	- not provided
Assets in the course of construction	- not provided
Fixtures and fittings	- 10% on cost
Computer equipment	- 33% on cost

In accordance with FRSSE depreciation has not been provided on investment property due to the revaluation values applied to the properties during the current and previous years. This is a departure from Companies Act 2006 in order to show a true and fair view

Deferred tax

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2010	12,321,649
Additions	439,422
Disposals	(1,813)
Reclassification/transfer	(300,000)
At 31 December 2010	12,459,258
DEPRECIATION	
At 1 January 2010	355,748
Charge for year	60,399
Eliminated on disposal	(1,746)
At 31 December 2010	414,401
NET BOOK VALUE	
At 31 December 2010	12,044,857
At 31 December 2009	11,965,901

3 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £46,234 (2009 - £50,616)

4 CREDITORS

Creditors include an amount of £9,261,053 (2009 - £9,263,118) for which security has been given

Abbey Rentals Limited

Notes to the Abbreviated Accounts - continued for the year ended 31 December 2010

4 CREDITORS - continued

They also include the following debts falling due in more than five years

	2010 £	2009 £
Repayable otherwise than by instalments	<u>9,228,162</u>	<u>9,228,067</u>

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	2010 £	2009 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

6 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 December 2010 and 31 December 2009

	2010 £	2009 £
T R Maunder and Mrs A Maunder		
Balance outstanding at start of year	194,463	227,123
Amounts repaid	(17,527)	(32,660)
Balance outstanding at end of year	<u>176,936</u>	<u>194,463</u>

The directors have given personal guarantees to all of the mortgage providers of the company in respect of loans totalling £9,228,162 (2009 £9,228,067)

The directors have also provided the company's bankers, The Royal Bank of Scotland PLC, with a limited personal guarantee of £25,000 (2009 £25,000)

The overdrawn balance was repaid in full by 30 September 2011