

Abarbsbilt Property Co Limited

Abbreviated Annual Report

Year Ended 28 February 2000

Company Registration Number: 825921



Abarbsbilt Property Co Limited

Financial Statements

Year Ended 28 February 2000

Contents	Page
Abbreviated Balance Sheet	1
Notes on the Abbreviated Financial Statements	2

Abarbsbilt Property Co Limited

Balance Sheet

28 February 2000

	Notes	2000 £	1999 £
Current assets			
Stocks	4	103,864	103,864
Debtors	5	27,753	788
Cash at bank/building society		23,138	41,180
		<u>154,755</u>	<u>145,832</u>
Creditors - Amounts falling due within one year	6	7,585	18,467
Net current assets		<u>147,170</u>	<u>127,365</u>
Capital and Reserves			
Called up share capital	8	2	2
Reserves		147,168	127,363
Shareholder's funds		<u>147,170</u>	<u>127,365</u>

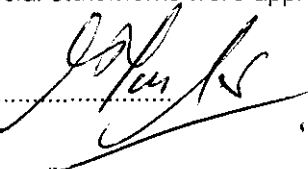
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of Section 249A(1) and that no members have requested an audit pursuant to Section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- a) *ensuring that the company keeps accounting records which comply with Section 221 of the Act: and*
- b) *preparing accounts 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 Section 226 of the Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.*

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

The financial statements were approved and signed by the director on5 July..... 2000

Director 

Abarbsbilt Property Co Limited

1 Accounting Policies

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

(b) Turnover

Turnover represents sales of freehold properties.

2 Operating Profit

2000

1999

£

£

The profit on ordinary activities before taxation is after crediting/charging:

Rents received

37,482

37,159

Directors' remuneration

-

350

3 Tax on Profit on Ordinary Activities

The taxation charge based on the results for the year is made up as follows:

UK corporation tax at 21%/20% (1999 - 21%)

4,978

8,884

4 Stocks

Freehold properties at cost

103,864

103,864

The freehold properties were transferred to C E Taylor on 18 June 1992 who is holding them as nominee for the company.

5 Debtors

Other debtors

24

-

Recoverable ACT

788

789

Director's current account

26,941

-

27,753

789

The director's current account became overdrawn during the year to a maximum of £26,941.

Abarbsbilt Property Co Limited

6 Creditors: Amounts falling due within one year

	2000 £	1999 £
Corporation tax payable	4,978	423
Other creditors	2,607	1,116
Directors' current account	-	16,928
	<u>7,585</u>	<u>18,467</u>

7 Related Party Transactions

The company was under the control of Mr C E Taylor throughout the current period. Mr C E Taylor is the sole director and only shareholder. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

8 Share Capital

Authorised share capital:	2000 £	1999 £
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Equity Shares		
Allotted and Called Up:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>