



Abarbsbilt Property Co Limited

Abbreviated Annual Report

Year Ended 28 February 2001

Company Registration Number: 825921



Abarbsbilt Property Co Limited

Financial Statements

Year Ended 28 February 2001

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Abarbsbilt Property Co Limited

Balance Sheet

28 February 2001

	Notes	2001 £	2000 £
Current assets			
Stocks	4	103,864	103,864
Debtors	5	812	27,753
Cash at bank/building society		36,682	23,138
		<u>141,358</u>	<u>154,755</u>
Creditors - Amounts falling due within one year	6	<u>5,811</u>	<u>7,585</u>
Net current assets		<u>135,547</u>	<u>147,170</u>
Capital and Reserves			
Called up share capital	8	2	2
Reserves		135,545	147,168
Shareholder's funds		<u>135,547</u>	<u>147,170</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:

- ensuring that the company keeps accounting records which comply with Section 221 of the Act: and*
- 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 2000).

The financial statements were approved and signed by the director on 14 April 2001

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C E Taylor
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

2001

2000

£

£

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

Rents received

37,610

37,482

Directors' remuneration

-

-

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 15.02%

2,364

4,978

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

24

Recoverable ACT

788

788

Director's current account

-

26,941

812

27,753

Abarbsbilt Property Co Limited

6 Creditors: Amounts falling due within one year

	2001	2000
	£	£
Corporation tax payable	2,364	4,978
Other creditors	2,752	2,607
Directors' current account	695	-
	<u>5,811</u>	<u>7,585</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:	2001	2000
	£	£
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>