

Registered Number: 02091908

England and Wales

Abidan Properties Ltd

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2012



Abidan Properties Ltd  
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For the year ended 31 March 2012

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Abidan Properties Ltd  
Abbreviated Balance Sheet  
As at 31 March 2012

Registered Number :02091908

|                                                                | Notes | 2012<br>£        | 2011<br>£        |
|----------------------------------------------------------------|-------|------------------|------------------|
| <b>Fixed assets</b>                                            |       |                  |                  |
| Tangible assets                                                | 5     | 1,814,408        | 1,738,276        |
|                                                                |       | <b>1,814,408</b> | <b>1,738,276</b> |
| <b>Current assets</b>                                          |       |                  |                  |
| Cash at bank and in hand                                       |       | 16,493           | 8,875            |
|                                                                |       | <b>16,493</b>    | <b>8,875</b>     |
| <b>Creditors: amounts falling due within one year</b>          | 7     | (50,747)         | (53,687)         |
| <b>Net current liabilities</b>                                 |       | <b>(34,254)</b>  | <b>(44,812)</b>  |
| <b>Total assets less current liabilities</b>                   |       | <b>1,780,154</b> | <b>1,693,464</b> |
| <b>Creditors: amounts falling due after more than one year</b> | 8     | (260,177)        | (233,661)        |
| <b>Provisions for liabilities</b>                              |       | (134)            | (134)            |
| <b>Net assets</b>                                              |       | <b>1,519,843</b> | <b>1,459,669</b> |
| <b>Capital and reserves</b>                                    |       |                  |                  |
| Called up share capital                                        | 10    | 100              | 100              |
| Reserves                                                       |       | 734,121          | 734,121          |
| Profit and loss account                                        |       | 785,622          | 725,448          |
| <b>Shareholders funds</b>                                      |       | <b>1,519,843</b> | <b>1,459,669</b> |

For the year ended 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the board of directors

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Mr N Wride Director

Mr G Wride Director

Date approved by the board: 16 July 2012



**Abidan Properties Ltd**  
**Notes to the Abbreviated Financial Statements**  
**For the year ended 31 March 2012**

**1 Accounting Policies**

**Basis of accounting**

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

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Deferred taxation**

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations. Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted. Deferred tax assets are only recognised if it is more likely than not that they will be recovered either against future taxable profits or against the reversal of other deferred tax liabilities.

**Dividends**

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

**Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

|                     |                      |
|---------------------|----------------------|
| Plant and Machinery | 10% Reducing balance |
|---------------------|----------------------|

The company's freehold properties were professionally valued in . This valuation has been reduced by subsequent depreciation. Under the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective April 2008) the properties continue to be stated at that valuation less accumulated depreciation to date and that valuation has not been updated.

The company's freehold properties are revalued in full every five years. Interim valuations are carried out when it is likely that there has been a material change in value.

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.



Abidan Properties Ltd  
Notes to the Abbreviated Financial Statements  
For the year ended 31 March 2012

**5 Tangible fixed assets**

**Tangible fixed  
assets**

**Cost or valuation**

**£**

|                  |                  |
|------------------|------------------|
| At 01 April 2011 | 1,740,504        |
| Additions        | 76,251           |
| At 31 March 2012 | <b>1,816,755</b> |

**Depreciation**

|                  |              |
|------------------|--------------|
| At 01 April 2011 | 2,228        |
| Charge for year  | 119          |
| At 31 March 2012 | <b>2,347</b> |

**Net book values**

|                  |                  |
|------------------|------------------|
| At 31 March 2012 | <b>1,814,408</b> |
| At 31 March 2011 | <b>1,738,276</b> |

**8 Creditors due after more than one year**

**2012  
£**

**2011  
£**

|                          |         |         |
|--------------------------|---------|---------|
| Bank loans and overdraft | 260,177 | 233,661 |
|--------------------------|---------|---------|

**10 Share capital**

**2012  
£  
100  
100**

**2011  
£  
100  
100**

|                                          |
|------------------------------------------|
| <b>Allotted called up and fully paid</b> |
| 100 Ordinary shares of £1.00 each        |

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