

Abbey Court Investments Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 January 2006
Registration number: 04969708

MONDAY



AEQLAN73

A07

19/02/2007

583

COMPANIES HOUSE

Abbey Court Investments Limited
Contents Page for the Year Ended 31 January 2006

Accountants' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 to 5

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

Chartered Accountants' Report to the Directors on the Unaudited Financial Statements of Abbey Court Investments Limited

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 January 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Bentley Jennison
Chartered Accountants

23 January 2007

Charterhouse
Legge Street
Birmingham
B4 7EU

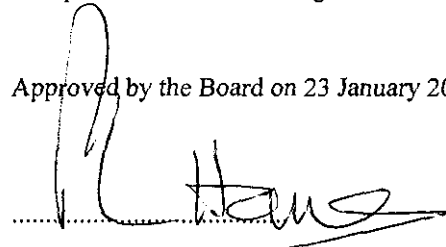
Abbey Court Investments Limited
Abbreviated Balance Sheet as at 31 January 2006

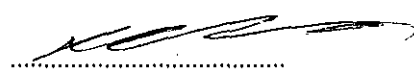
		31 January 2006		31 January 2005	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		4,053		4,768
Investments	2		900,000		600,000
			<u>904,053</u>		<u>604,768</u>
Current assets					
Debtors		51,540		-	
Cash at bank and in hand		<u>986</u>		<u>61,947</u>	
		52,526		61,947	
Creditors: Amounts falling due within one year		<u>(59,982)</u>		<u>(72,769)</u>	
Net current liabilities			<u>(7,456)</u>		<u>(10,822)</u>
Total assets less current liabilities			896,597		593,946
Creditors: Amounts falling due after more than one year	3		<u>(444,342)</u>		<u>(449,085)</u>
Net assets			<u>452,255</u>		<u>144,861</u>
Capital and reserves					
Called up share capital	4		100		100
Revaluation reserve			426,049		126,049
Profit and loss account			<u>26,106</u>		<u>18,712</u>
Equity shareholders' funds			<u>452,255</u>		<u>144,861</u>

For the financial year ended 31 January 2006, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their 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 year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 23 January 2007 and signed on its behalf by:


P Harvey
Director


R Harvey
Director

Abbey Court Investments Limited

Notes to the abbreviated accounts for the Year Ended 31 January 2006

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents rental income and other recharges receivable by the company.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures and fittings	15% reducing balance basis
-----------------------	----------------------------

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with SSAP 19, as follows:

(i) No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year; and

(ii) no depreciation is provided in respect of leasehold investment properties where the lease has over 20 years to run.

This treatment as regards the company's investment properties, may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Abbey Court Investments Limited

Notes to the abbreviated accounts for the Year Ended 31 January 2006

..... continued

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost or Valuation			
As at 1 February 2005	5,610	600,000	605,610
Revaluations	-	300,000	300,000
As at 31 January 2006	<u>5,610</u>	<u>900,000</u>	<u>905,610</u>
Depreciation			
As at 1 February 2005	842	-	842
Charge for the year	715	-	715
As at 31 January 2006	<u>1,557</u>	<u>-</u>	<u>1,557</u>
Net book value			
As at 31 January 2006	<u>4,053</u>	<u>900,000</u>	<u>904,053</u>
As at 31 January 2005	<u>4,768</u>	<u>600,000</u>	<u>604,768</u>

3 Creditors

Included within creditors are secured creditors of £281,320 (2005 - £294,905)

4 Share capital

	31 January 2006 £	31 January 2005 £
Authorised		
Equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Abbey Court Investments Limited

Notes to the abbreviated accounts for the Year Ended 31 January 2006

..... continued

5 Related parties

Related party transactions

During the year the company undertook the following transactions with IMS Electrical Contractors Limited. The transactions were on normal commercial terms. P Harvey and R Harvey are also directors and shareholders of IMS Electrical Contractors Limited.

	Year ended 31 January 2006 £	1 January 2004 to 31 January 2005 £
Rent received	<u>48,000</u>	<u>52,000</u>
Insurance premium received	<u>3,080</u>	<u>-</u>
	31 January 2006 £	31 January 2005 £
Balance due from/(to) IMS Electrical Contractors Limited	<u>51,540</u>	<u>(2,236)</u>

During the year the company undertook the following transactions with the directors.

	31 January 2006 £	31 January 2005 £
Interest charged on directors loan account	<u>10,000</u>	<u>-</u>