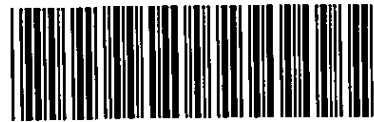


**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2012  
FOR  
ABEL CRESCENT ESTATES LIMITED 1992653**

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**ABEL CRESCENT ESTATES LIMITED**

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FOR THE YEAR ENDED 31 JULY 2012**

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**ABEL CRESCENT ESTATES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2012**

**DIRECTORS.**

H Abrahams  
M Marshall  
J D Abel

**REGISTERED OFFICE.**

3 Blacklands Crescent  
Forest Row  
East Sussex  
RH18 5NN

**REGISTERED NUMBER.**

01998653 (England and Wales)

**ACCOUNTANTS:**

Charles Lamb  
Chartered Accountants  
3 Blacklands Crescent  
Forest Row  
East Sussex  
RH18 5NN

**ABEL CRESCENT ESTATES LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 JULY 2012**

The directors present their report with the financial statements of the company for the year ended 31 July 2012

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of property investment

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 August 2011 to the date of this report

H Abrahams  
M Marshall  
J D Abel

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD.**

A handwritten signature in black ink, appearing to be 'J D Abel', written in a cursive style.

J D Abel - Director

2 November 2012

**ABEL CRESCENT ESTATES LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 JULY 2012**

	Notes	2012 £	2011 £
<b>TURNOVER</b>		9,000	9,300
Administrative expenses		<u>2,964</u>	<u>3,115</u>
<b>OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	6,036	6,185
Tax on profit on ordinary activities	3	<u>1,207</u>	<u>1,278</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>4,829</u></u>	<u><u>4,907</u></u>

The notes form part of these financial statements

**ABEL CRESCENT ESTATES LIMITED**

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES  
FOR THE YEAR ENDED 31 JULY 2012**

	2012 £	2011 £
<b>PROFIT FOR THE FINANCIAL YEAR</b>	4,829	4,907
Revaluation of investment property	-	(2,000)
<b>TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR</b>	<u>4,829</u>	<u>2,907</u>

The notes form part of these financial statements

**ABEL CRESCENT ESTATES LIMITED**

**BALANCE SHEET  
31 JULY 2012**

	Notes	2012 £	£	2011 £	£
<b>FIXED ASSETS</b>					
Investment property	4		98,000		98,000
<b>CURRENT ASSETS</b>					
Debtors	5	2,594		671	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>3,223</u>		<u>6,129</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(629)</u>		<u>(5,458)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>97,371</u>		<u>92,542</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		200		200
Revaluation reserve	8		70,508		70,508
Profit and loss account	8		<u>26,663</u>		<u>21,834</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>97,371</u>		<u>92,542</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 2 November 2012 and were signed on its behalf by



J D Abel - Director

The notes form part of these financial statements

**ABEL CRESCENT ESTATES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2012**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover is the value of rents received, net of applicable Value Added Tax

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve

**Deferred tax**

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

**2 OPERATING PROFIT**

The operating profit is stated after charging

	2012 £	2011 £
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

**3 TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	2012 £	2011 £
Current tax		
UK corporation tax	<u>1,207</u>	<u>1,278</u>
Tax on profit on ordinary activities	<u>1,207</u>	<u>1,278</u>

**4 INVESTMENT PROPERTY**

	Total £
<b>COST OR VALUATION</b>	
At 1 August 2011 and 31 July 2012	<u>98,000</u>
<b>NET BOOK VALUE</b>	
At 31 July 2012	<u>98,000</u>
At 31 July 2011	<u>98,000</u>



**ABEL CRESCENT ESTATES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2012**

**4 INVESTMENT PROPERTY - continued**

Cost or valuation at 31 July 2012 is represented by

Valuation in 2009	£ 100,000
Valuation in 2011	(2,000)
	<u>98,000</u>

If the investment property had not been revalued it would have been included at the following historical cost

	2012	2011
	£	£
Cost	<u>27,492</u>	<u>27,492</u>

The investment property was valued on an open market basis on 4 March 2011 by Messrs Crickmay, Chartered Surveyors and the directors consider that the value is unchanged as at 31 July 2012

**5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2012	2011
	£	£
Other debtors	<u>2,594</u>	<u>671</u>

**6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2012	2011
	£	£
Taxation and social security	1,315	1,386
Other creditors	1,908	4,743
	<u>3,223</u>	<u>6,129</u>

**7 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid				
Number	Class	Nominal value	2012	2011
		£1	£	£
200	Ordinary		<u>200</u>	<u>200</u>

**8 RESERVES**

	Profit and loss account	Revaluation reserve	Totals
	£	£	£
At 1 August 2011	21,834	70,508	92,342
Profit for the year	4,829	-	4,829
	<u>26,663</u>	<u>70,508</u>	<u>97,171</u>
At 31 July 2012	<u>26,663</u>	<u>70,508</u>	<u>97,171</u>

**ABEL CRESCENT ESTATES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2012**

**9 RELATED PARTY DISCLOSURES**

Included in debtors is a loan to Abel Holdings Limited of £1,873, which is interest free, unsecured and repayable on demand. Abel Holdings Limited is incorporated in the UK and is owned by the directors. It is a 49.5% shareholder in the company.

In 2004, the company acquired the right to receive repayment of loans and accrued interest from Abel Holdings Limited with a book value of £61,552 for no consideration. The loans notionally bear interest at 3% per annum over Barclays Bank Base Rate, although no provision has been made for interest receivable.


During the year, the company paid Abel Property Development Limited, a subsidiary of Abel Holdings Limited £2,500 for its share of common overhead costs incurred.

**ABEL CRESCENT ESTATES LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
ABEL CRESCENT ESTATES LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2012 set out on pages three to eight and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



Charles Lamb  
Chartered Accountants  
3 Blacklands Crescent  
Forest Row  
East Sussex  
RH18 5NN

2 November 2012

This page does not form part of the statutory financial statements