

18/9/17

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2016
FOR
ABIMATT PROPERTY LIMITED**

ABIMATT PROPERTY LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2016**

| | Page |
|--|-------------|
| Company Information | 1 |
| Report of the Director | 2 |
| Accountants' Report | 3 |
| Profit and Loss Account | 4 |
| Balance Sheet | 5 |
| Notes to the Financial Statements | 7 |
| Trading and Profit and Loss Account | 9 |

ABIMATT PROPERTY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2016**

DIRECTOR:

Mr A P Oliver

REGISTERED OFFICE:

3 Pumping Station Road
London
W4 2SN

REGISTERED NUMBER:

09301408 (England and Wales)

ACCOUNTANTS:

Acuity Professional (Sellens French) LLP
91-97 Bohemia Road
St Leonards on Sea
East Sussex
TN37 6RJ

ABIMATT PROPERTY LIMITED

REPORT OF THE DIRECTOR FOR THE YEAR ENDED 30 NOVEMBER 2016

The director presents his report with the financial statements of the company for the year ended 30 November 2016.

PRINCIPAL ACTIVITY

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

DIRECTOR

Mr A P Oliver held office during the whole of the period from 1 December 2015 to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

ON BEHALF OF THE BOARD:

Mr A P Oliver - Director

30 August 2017

**ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ABIMATT PROPERTY LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abimatt Property Limited for the year ended 30 November 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Abimatt Property Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Abimatt Property Limited and state those matters that we have agreed to state to the director of Abimatt Property Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Abimatt Property Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Abimatt Property Limited. You consider that Abimatt Property Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Abimatt Property Limited. 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 statutory financial statements.

Acuity Professional (Sellens French) LLP
91-97 Bohemia Road
St Leonards on Sea
East Sussex
TN37 6RJ

30 August 2017

ABIMATT PROPERTY LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2016**

| | | Year Ended 30.11.16 £ | Period 7.11.14 to 30.11.15 £ |
|---|--------------|--------------------------------------|---|
| | Notes | | |
| TURNOVER | | - | - |
| Cost of sales | | <u>(23,330)</u> | <u>-</u> |
| GROSS PROFIT | | 23,330 | - |
| Administrative expenses | | <u>12,825</u> | <u>963</u> |
| | | 10,505 | (963) |
| Other operating income | | <u>7,598</u> | <u>-</u> |
| OPERATING PROFIT/(LOSS) | 2 | 18,103 | (963) |
| Interest payable and similar charges | | <u>18,047</u> | <u>-</u> |
| PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION | | 56 | (963) |
| Tax on profit/(loss) on ordinary activities | 3 | <u>-</u> | <u>-</u> |
| PROFIT/(LOSS) FOR THE FINANCIAL YEAR | | <u>56</u> | <u>(963)</u> |

The notes form part of these financial statements

ABIMATT PROPERTY LIMITED (REGISTERED NUMBER: 09301408)

**BALANCE SHEET
30 NOVEMBER 2016**

| | Notes | 2016 £ | 2015 £ |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Investment property | 4 | - | 330,694 |
| CURRENT ASSETS | | | |
| Stocks | | 1,152,621 | 369,993 |
| Debtors | 5 | 245,000 | - |
| Cash at bank | | 97,702 | - |
| | | <u>1,495,323</u> | <u>369,993</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>1,345,229</u> | <u>701,649</u> |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>150,094</u> | <u>(331,656)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>150,094</u> | <u>(962)</u> |
| CREDITORS | | | |
| Amounts falling due after more than one year | 7 | <u>151,000</u> | <u>-</u> |
| NET LIABILITIES | | <u>(906)</u> | <u>(962)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 8 | 1 | 1 |
| Profit and loss account | 9 | <u>(907)</u> | <u>(963)</u> |
| SHAREHOLDERS' FUNDS | | <u>(906)</u> | <u>(962)</u> |

The notes form part of these financial statements

ABIMATT PROPERTY LIMITED (REGISTERED NUMBER: 09301408)

BALANCE SHEET - continued
30 NOVEMBER 2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the director on 30 August 2017 and were signed by:

Mr A P Oliver - Director

The notes form part of these financial statements

ABIMATT PROPERTY LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2016****1. ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. OPERATING PROFIT/(LOSS)

The operating profit (2015 - operating loss) is stated after charging:

| | Year Ended 30.11.16 £ | Period 7.11.14 to 30.11.15 £ |
|--|-----------------------------|--|
| Director's remuneration and other benefits etc | - | - |

3. TAXATION**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 30 November 2016 nor for the period ended 30 November 2015.

4. INVESTMENT PROPERTY

| | Total £ |
|-----------------------|------------|
| Cost | |
| At 1 December 2015 | 330,694 |
| Disposals | (330,694) |
| | - |
| At 30 November 2016 | - |
| Net book value | |
| At 30 November 2016 | - |
| At 30 November 2015 | 330,694 |

5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2016 £ | 2015 £ |
|---------------|-----------|-----------|
| Other debtors | 245,000 | - |

ABIMATT PROPERTY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2016**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 | 2015 |
|------------------------------|------------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 227,888 | - |
| Directors' current accounts | 1,112,180 | 700,687 |
| Accruals and deferred income | 5,161 | 962 |
| | <u>1,345,229</u> | <u>701,649</u> |

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2016 | 2015 |
|-------------------------|----------------|-------------|
| | £ | £ |
| Other loans - 1-2 years | <u>151,000</u> | <u>-</u> |

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2016 | 2015 |
|----------------|-----------------|-----------------------|-------------|-------------|
| | | | £ | £ |
| 1 | Ordinary shares | £1 | <u>1</u> | <u>1</u> |

9. RESERVES

| | Profit and loss account |
|---------------------|--------------------------------|
| | £ |
| At 1 December 2015 | (963) |
| Profit for the year | <u>56</u> |
| At 30 November 2016 | <u>(907)</u> |

10. RELATED PARTY DISCLOSURES

At balance sheet date, there was an amount due to the director, Mr A Oliver for £1,112,180 (2015: £700,687). Interest will be chargeable on the loan in the future.

11. ULTIMATE CONTROLLING PARTY

The controlling party is Mr A P Oliver.

ABIMATT PROPERTY LIMITED

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2016**

| | Year Ended 30.11.16 | | Period 7.11.14 to 30.11.15 | |
|-----------------------------|------------------------|---------------|-------------------------------|--------------|
| | £ | £ | £ | £ |
| Income | | - | | - |
| Cost of sales | | | | |
| Opening stock | 369,993 | | - | |
| Property purchases | 331,303 | | - | |
| Build Costs | 385,451 | | - | |
| Legal & Professional fees | 42,544 | | - | |
| | <u>1,129,291</u> | | <u>-</u> | |
| Closing stock | (1,152,621) | | - | |
| | | (23,330) | | - |
| GROSS PROFIT | | 23,330 | | - |
| Other income | | | | |
| Rents received | | 7,598 | | - |
| | | <u>30,928</u> | | <u>-</u> |
| Expenditure | | | | |
| Rent | 1,040 | | - | |
| Rates and water | 43 | | - | |
| Licences and insurance | 1,432 | | - | |
| Repairs and renewals | 50 | | - | |
| Subscriptions | 40 | | - | |
| Sundry expenses | 152 | | 13 | |
| Accountancy | 1,800 | | 950 | |
| Professional fees | 500 | | - | |
| Wages | 3,224 | | - | |
| Entertainment | 12 | | - | |
| Motor expenses | 3,825 | | - | |
| Hotel, travel & subsistence | 450 | | - | |
| | <u>12,568</u> | | <u>963</u> | |
| | | 18,360 | | (963) |
| Finance costs | | | | |
| Bank charges | 257 | | - | |
| Loan | 18,047 | | - | |
| | <u>18,304</u> | | <u>-</u> | |
| NET PROFIT/(LOSS) | | <u>56</u> | | <u>(963)</u> |

This page does not form part of the statutory financial statements