

**ABELLA PROPERTIES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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For The Year Ended 31 December 2019**

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**ABELLA PROPERTIES LIMITED**  
**COMPANY INFORMATION**  
**For The Year Ended 31 December 2019**

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**DIRECTORS:** G Abella  
J M Abella

**REGISTERED OFFICE:** 42 High Street  
Flitwick  
Bedfordshire  
MK45 1DU

**REGISTERED NUMBER:** 01602106 (England and Wales)

**ACCOUNTANTS:** Fortus Midlands Limited  
42 High Street  
Flitwick  
Bedfordshire  
MK45 1DU

**BALANCE SHEET**  
**31 December 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		250,204		250,255
<b>CURRENT ASSETS</b>					
Debtors	4	-		1,122	
Cash at bank and in hand		<u>43,139</u>		<u>46,248</u>	
		43,139		47,370	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>3,882</u>		<u>2,762</u>	
<b>NET CURRENT ASSETS</b>			<u>39,257</u>		<u>44,608</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>289,461</u>		<u>294,863</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>22,190</u>		<u>22,190</u>
<b>NET ASSETS</b>			<u>267,271</u>		<u>272,673</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		2		2
Fair value reserve			211,950		211,950
Retained earnings			<u>55,319</u>		<u>60,721</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>267,271</u>		<u>272,673</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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.
- (b) 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.

**BALANCE SHEET - continued  
31 December 2019**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11 September 2020 and were signed on its behalf by:

J M Abella - Director

G Abella - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 31 December 2019**

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1. **STATUTORY INFORMATION**

Abella Properties Limited is a private company, limited by shares, registered in England and Wales.

The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 20% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been

enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Investment property**

Investment property is shown at the most recent valuation. Any aggregate surplus or deficit arising

from changes in fair value is recognised in the profit and loss.

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 December 2019

3. TANGIBLE FIXED ASSETS

	Freehold property £	Computer equipment £	Totals £
<b>COST OR VALUATION</b>			
At 1 January 2019 and 31 December 2019	<u>250,000</u>	<u>399</u>	<u>250,399</u>
<b>DEPRECIATION</b>			
At 1 January 2019	-	144	144
Charge for year	-	<u>51</u>	<u>51</u>
At 31 December 2019	-	<u>195</u>	<u>195</u>
<b>NET BOOK VALUE</b>			
At 31 December 2019	<u>250,000</u>	<u>204</u>	<u>250,204</u>
At 31 December 2018	<u>250,000</u>	<u>255</u>	<u>250,255</u>

Cost or valuation at 31 December 2019 is represented by:

	Freehold property £	Computer equipment £	Totals £
Valuation in 2018	211,950	-	211,950
Cost	<u>38,050</u>	<u>399</u>	<u>38,449</u>
	<u>250,000</u>	<u>399</u>	<u>250,399</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	2019 £	2018 £
Cost	<u>38,050</u>	<u>38,050</u>
Value of land in freehold land and buildings	<u>125,000</u>	<u>125,000</u>

Freehold land and buildings were valued on an open market basis on 31 December 2018 by the directors

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Directors' current accounts	<u>-</u>	<u>1,122</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 December 2019

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Tax	1,325	1,921
Rent deposit	1,500	-
Directors' current accounts	216	-
Accrued expenses	841	841
	<u>3,882</u>	<u>2,762</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

7. **ULTIMATE CONTROLLING PARTY**

Mr and Mrs Abella hold the controlling interest.