



Company Registration No. 03138929 (England and Wales)

**ABBEY PROPERTIES CAMBRIDGESHIRE LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

**PAGES FOR FILING WITH REGISTRAR**

# ABBAY PROPERTIES CAMBRIDGESHIRE LIMITED

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# ABBEY PROPERTIES CAMBRIDGESHIRE LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2019

		2019		2018	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6	1,662,157		6,347,594	
Investments	8	483,702		483,577	
			<u>2,145,859</u>		<u>6,831,171</u>
<b>Current assets</b>					
Stocks	11	663,423		962,983	
Debtors	12	13,381,552		6,897,105	
Cash at bank and in hand		39,312		372,984	
			<u>14,084,287</u>		<u>8,233,072</u>
<b>Creditors: amounts falling due within one year</b>	13	(746,411)		(1,190,111)	
<b>Net current assets</b>			<u>13,337,876</u>		<u>7,042,961</u>
<b>Total assets less current liabilities</b>			15,483,735		13,874,132
<b>Creditors: amounts falling due after more than one year</b>	14	(666,768)		(1,196,168)	
<b>Provisions for liabilities</b>	16	(156,008)		(182,668)	
<b>Net assets</b>			<u>14,660,959</u>		<u>12,495,296</u>
<b>Capital and reserves</b>					
Called up share capital	18	5,000		5,000	
Profit and loss reserves		14,655,959		12,490,296	
<b>Total equity</b>			<u>14,660,959</u>		<u>12,495,296</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 30 September 2020 and are signed on its behalf by:

C D Sutton  
Director

Company Registration No. 03138929

# ABBEY PROPERTIES CAMBRIDGESHIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

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### 1 Accounting policies

#### Company information

Abbey Properties Cambridgeshire Limited is a private company limited by shares incorporated in England and Wales. The registered office is Nene Lodge, Funthams Lane, Whittlesey, Peterborough, PE7 2PB.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### 1.2 Going concern

The Directors have considered the potential impact of the coronavirus, and the various measures taken to contain it, on the operations of the Company. No immediate concerns in relation to the Company's long term future have been identified but this area continues to be monitored. The Directors are satisfied that the steps they have taken in the short term are appropriate and effective.

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of property is recognised in the period that the property is sold.

Revenue from contracts for the provision of professional services is recognised as the company obtains the right to consideration under the performance of these services.

Revenue from electricity generation is recognised in the period the electricity is generated.

Rental income is recognised on a straight line basis over the period of the lease.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

# ABBEY PROPERTIES CAMBRIDGESHIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

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### 1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	100 years straight line
Plant and equipment	20 years straight line/10% or 33% reducing balance
Fixtures and fittings	4 years straight line
Motor vehicles	3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

# ABBAY PROPERTIES CAMBRIDGESHIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

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### 1 Accounting policies (Continued)

#### 1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# ABBEY PROPERTIES CAMBRIDGESHIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

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### 1 Accounting policies (Continued)

#### 1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.14 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

# ABBEY PROPERTIES CAMBRIDGESHIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 1 Accounting policies

(Continued)

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### 1.15 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

#### 1.16 Statement of cash flows

The company has opted not to present a statement of cash flows on the grounds that it is a small company.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Operating profit

	2019	2018
	£	£
Operating profit for the year is stated after charging/(crediting):		
Exchange differences apart from those arising on financial instruments measured at fair value through profit or loss	896	896
Fees payable to the company's auditor for the audit of the company's financial statements	8,900	9,700
Depreciation of owned tangible fixed assets	97,088	103,301
Depreciation of tangible fixed assets held under finance leases	43,476	1,177
(Profit)/loss on disposal of tangible fixed assets	(10,341)	14,817
Operating lease charges	1,858	1,507
	<u>          </u>	<u>          </u>



# ABBAY PROPERTIES CAMBRIDGESHIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2019 Number	2018 Number
Management	3	3
Administration	1	2
Total	<u>4</u>	<u>5</u>

### 5 Directors' remuneration

	2019 £	2018 £
Remuneration for qualifying services	171,285	169,489
Company pension contributions to defined contribution schemes	50,000	100,000
	<u>221,285</u>	<u>269,489</u>

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 2 (2018 - 2).

### 6 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 January 2019	5,086,894	1,530,250	95,055	202,703	6,914,902
Additions	145,335	1,181	763	-	147,279
Disposals	(2,623,330)	(3,466)	(84,794)	(30,836)	(2,742,426)
Transfer to investment property	(2,245,051)	-	-	-	(2,245,051)
At 31 December 2019	<u>363,848</u>	<u>1,527,965</u>	<u>11,024</u>	<u>171,867</u>	<u>2,074,704</u>
<b>Depreciation and impairment</b>					
At 1 January 2019	164,602	241,326	89,241	72,139	567,308
Depreciation charged in the year	20,606	76,434	-	43,524	140,564
Eliminated in respect of disposals	(184,233)	(2,039)	(78,217)	(30,836)	(295,325)
At 31 December 2019	<u>975</u>	<u>315,721</u>	<u>11,024</u>	<u>84,827</u>	<u>412,547</u>
<b>Carrying amount</b>					
At 31 December 2019	<u>362,873</u>	<u>1,212,244</u>	<u>-</u>	<u>87,040</u>	<u>1,662,157</u>
At 31 December 2018	<u>4,922,292</u>	<u>1,288,924</u>	<u>5,814</u>	<u>130,564</u>	<u>6,347,594</u>

# ABBEY PROPERTIES CAMBRIDGESHIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 6 Tangible fixed assets (Continued)

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

	2019 £	2018 £
Motor vehicles	87,084	130,560

Plant and equipment with a carrying amount of £988,358 (2018 - £1,050,130) have been pledged to secure borrowings of the company. The company is not allowed to pledge these assets as security for other borrowings or to sell them to another entity.

### 7 Investment property

	2019 £
<b>Fair value</b>	
At 1 January 2019	-
Transfers from owner-occupied property	2,245,051
Disposals	(4,376,188)
Net gains or losses through fair value adjustments	2,131,137
At 31 December 2019	-

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	2019 £	2018 £
Cost	-	-
Accumulated depreciation	-	-
Carrying amount	-	-

### 8 Fixed asset investments

	Notes	2019 £	2018 £
Investments in subsidiaries	9	483,475	483,475
Investments in associates	10	227	102
		483,702	483,577

# ABBEY PROPERTIES CAMBRIDGESHIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 8 Fixed asset investments (Continued)

#### Movements in fixed asset investments

	Shares in group undertakings and participating interests
	£
<b>Cost or valuation</b>	
At 1 January 2019	483,577
Additions	125
At 31 December 2019	483,702
<b>Carrying amount</b>	
At 31 December 2019	483,702
At 31 December 2018	483,577

### 9 Subsidiaries

Details of the company's subsidiaries at 31 December 2019 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held Direct
Horizon House Cambourne Limited	Nene Lodge, Funthams Lane, Whittlesey, Peterborough, PE7 2PB	Ordinary shares	100.00
ILI (Yonderton) Limited	Balmore House, Forss Business & Technology Park, Forss by Thurso, Caithness, KW14 7UZ	Ordinary shares	100.00
North Fen Solar Energy Limited	Nene Lodge, Funthams Lane, Whittlesey, Peterborough, PE7 2PB	Ordinary shares	100.00

### 10 Associates

Details of the company's associates at 31 December 2019 are as follows:

# ABBAY PROPERTIES CAMBRIDGESHIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 10 Associates (Continued)

Name of undertaking	Registered office	Class of shares held	% Held Direct
Nether Carswell Three Limited	Nene Lodge, Funthams Lane, Whittlesey, Peterborough, PE7 2PB	X Ordinary shares	100.00
SR Wind Ltd	Nene Lodge, Funthams Lane, Whittlesey, Peterborough, PE7 2PB	Ordinary shares	50.00
SPV (St Ives) Limited	Nene Lodge, Funthams Lane, Whittlesey, Peterborough, PE7 2PB	Ordinary shares	33.33
Eric's St Ives Limited	Nene Lodge, Funthams Lane, Whittlesey, Peterborough, PE7 2PB	Ordinary shares	50.00
Ferrymuir Energy Storage Limited	Nene Lodge, Funthams Lane, Whittlesey, Peterborough, PE7 2PB	Ordinary shares	25.00
Abbey Group Number Six Limited	Nene Lodge, Funthams Lane, Whittlesey, Peterborough, PE7 2PB	Ordinary shares	50.00

### 11 Stocks

	2019 £	2018 £
Work in progress	663,423	962,983

Included within work in progress is an impairment provision of £56,006 (2018 £nil) for amounts which are thought unlikely to be recovered. Impairment is charged to cost of sales in the profit and loss account.

### 12 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Trade debtors	8,485	15,959
Amounts owed by group undertakings	12,276,060	5,487,995
Other debtors	879,606	1,084,331
Prepayments and accrued income	217,401	303,499
	<u>13,381,552</u>	<u>6,891,784</u>

# ABBEY PROPERTIES CAMBRIDGESHIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

12 Debtors		(Continued)	
		2019	2018
		£	£
<b>Amounts falling due after more than one year:</b>			
Prepayments and accrued income		-	5,321
		<u>          </u>	<u>          </u>
<b>Total debtors</b>		<b>13,381,552</b>	<b>6,897,105</b>
		<u>          </u>	<u>          </u>
13 Creditors: amounts falling due within one year		2019	2018
		£	£
		Notes	
Bank loans	15	193,114	223,114
Obligations under finance leases		28,414	58,346
Trade creditors		95,403	98,833
Amounts owed to group undertakings		249,777	434,787
Corporation tax		82,617	258,820
Other taxation and social security		8,301	8,034
Other creditors		75,975	44,104
Accruals and deferred income		12,810	64,073
		<u>          </u>	<u>          </u>
		<b>746,411</b>	<b>1,190,111</b>
		<u>          </u>	<u>          </u>
14 Creditors: amounts falling due after more than one year		2019	2018
		£	£
		Notes	
Bank loans and overdrafts	15	611,528	1,112,142
Obligations under finance leases		55,240	84,026
		<u>          </u>	<u>          </u>
		<b>666,768</b>	<b>1,196,168</b>
		<u>          </u>	<u>          </u>
Obligations under finance leases are secured on the assets concerned.			
Amounts included above which fall due after five years are as follows:			
Payable by instalments		-	32,186
		<u>          </u>	<u>          </u>

## ABBEY PROPERTIES CAMBRIDGESHIRE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

#### 15 Loans and overdrafts

	2019 £	2018 £
Bank loans	804,642	1,335,256
Payable within one year	193,114	223,114
Payable after one year	611,528	1,112,142

Bank loans are secured by fixed charges over the assets they were used to purchase. Such assets have restricted title.

Bank loans are repayable in quarterly instalments. Interest is charged on bank loans at a rate linked to the Bank of England base rate.

#### 16 Provisions for liabilities

	Notes	2019 £	2018 £
Deferred tax liabilities	17	156,008	182,668

#### 17 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2019 £	Liabilities 2018 £
<b>Balances:</b>		
Accelerated capital allowances	156,008	182,668
<b>Movements in the year:</b>		2019 £
Liability at 1 January 2019		182,668
Credit to profit or loss		(26,660)
Liability at 31 December 2019		156,008

No significant change in the deferred tax provision is expected within the next 12 months.

# ABBAY PROPERTIES CAMBRIDGESHIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 18 Share capital

	2019	2018
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1,000 Ordinary A shares of £1 each	1,000	1,000
4,000 Ordinary B shares of £1 each	4,000	4,000
	<u>5,000</u>	<u>5,000</u>
	<u><u>5,000</u></u>	<u><u>5,000</u></u>

The Ordinary B shares are non-voting and are entitled to a return of capital restricted to par value on winding up.

### 19 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Robert Pluck.  
The auditor was Moore.

### 20 Financial commitments, guarantees and contingent liabilities

The company previously guaranteed bank borrowings of fellow group companies. The liabilities of the group covered by these guarantees totaled £nil (2018 £3,695,000).

The company has issued default bonds on behalf of fellow group companies totaling £52,718 (2018 £52,718).

### 21 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2019	2018
	£	£
Within one year	19,000	19,000
Between two and five years	96,000	81,000
In over five years	405,000	428,000
	<u>520,000</u>	<u>528,000</u>
	<u><u>520,000</u></u>	<u><u>528,000</u></u>

### 22 Related party transactions

#### Transactions with related parties

During the year the company entered into the following transactions with related parties:

# ABBEY PROPERTIES CAMBRIDGESHIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 22 Related party transactions (Continued)

	Sales		Purchases	
	2019	2018	2019	2018
	£	£	£	£
Entities with control, joint control or significant influence over the company	91,866	143,021	144,978	8,796
Entities over which the entity has control, joint control or significant influence	25,997	49,017	2,000	12,176
Other related parties	82,034	36,548	89,702	20,825

#### Management charges received

	2019	2018
	£	£
Other related parties	106,140	121,140

The following amounts were outstanding at the reporting end date:

	2019	2018
	£	£
<b>Amounts due to related parties</b>		
Entities over which the entity has control, joint control or significant influence	249,777	434,787
Other related parties	-	2

The following amounts were outstanding at the reporting end date:

	2019	2018
	£	£
<b>Amounts due from related parties</b>		
Entities with control, joint control or significant influence over the company	6,500,740	4,678,000
Entities over which the entity has control, joint control or significant influence	1,660,750	1,166,911
Other related parties	4,931,173	661,471

### 23 Directors' transactions

Dividends totalling £0 (2018 - £10,000) were paid in the year in respect of shares held by the company's directors.

During the year a motor vehicle was sold to a director for £18,345 (2018 - £nil).



# **ABBEY PROPERTIES CAMBRIDGESHIRE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2019***

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### **24 Ultimate controlling party**

The immediate and ultimate parent company is The Abbey Group Cambridgeshire Limited. This is also the smallest group for which group accounts are prepared. The registered office address is Nene Lodge, Funthams Lane, Whittlesey, Peterborough, PE7 2PB.

The ultimate controlling party is D C Sutton by virtue of his majority shareholding in The Abbey Group (Cambridgeshire) Limited.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.