

ABBEY ESTATES DEVELOPMENT COMPANY (ALPERTON) LIMITED

UNAUDITED FINANCIAL STATEMENTS

For the Year Ended

31 December 2010

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N R PULVER & CO
Chartered Accountants

1st Floor Rear Office
43-45 High Road
Bushey Heath
Herts WD23 1EE

Company Registration Number 271886

THURSDAY



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24/03/2011

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COMPANIES HOUSE

ABBEY ESTATES DEVELOPMENT COMPANY (ALPERTON) LIMITED

REPORT OF THE DIRECTORS

The directors have pleasure in submitting their annual report and the accounts of the Company for the year ended 31 December 2010.

PRINCIPAL ACTIVITY

The principal activity of the Company during the year was that of dealing in property.

DIRECTORS

The directors in office during the year were as follows:-

C Webber
S Webber

REVIEW OF THE BUSINESS

The results of the Company for the year under review are shown on page 3. The state of the Company's affairs at 31 December 2010 was satisfactory.

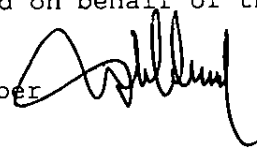
FIXED ASSETS

Details of changes to the fixed assets of the Company are shown at note 6 to the accounts.

The above report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the Board

C Webber



Chairman

2011

ABBAY ESTATES DEVELOPMENT COMPANY (ALPERTON) LIMITEDTrading and Profit and Loss Account
Year ended 31 December 2010

	<u>Notes</u>	<u>2010</u> £	<u>2009</u> £
TURNOVER	2	625,000	-
Less Cost of Sales			
Opening stock & work in progress	2,553,130	2,059,215	
Additions	24,007	493,915	
	-----	-----	
	2,577,137	2,553,130	
Closing stock & work in progress	1,983,889	2,553,130	
	-----	-----	
		593,248	-
		-----	-----
GROSS PROFIT		31,752	-
Rent receivable		109,983	117,686
Other income		45,290	2,618
		-----	-----
		187,025	120,304
Establishment expenses	26,361	16,108	
Administration expenses	108,860	34,045	
Selling expenses	15,732	17,845	
Finance expenses	30,366	66,611	
	-----	-----	
Total expenses		(181,319)	(134,609)
		-----	-----
Operating Profit/(loss) before taxation	3	5,706	(14,305)
Corporation tax	4	-	-
		-----	-----
Profit/(Loss) for year after taxation		5,706	(14,305)
BALANCE BROUGHT FORWARD		1,189,916	1,204,221
		-----	-----
BALANCE CARRIED FORWARD		1,195,622	1,189,916
		=====	=====

The notes on pages 4 to 6 form part of these accounts.

ABBEE ESTATES DEVELOPMENT COMPANY (ALPERTON) LIMITEDBalance Sheet
31 December 2010

	<u>Notes</u>	<u>2010</u> £	<u>2009</u> £
FIXED ASSETS			
Tangible assets	6	20,630	20,722
CURRENT ASSETS			
Stock and work in progress	7	1,983,889	2,553,130
Debtors	8	72,504	34,217
		-----	-----
		2,056,393	2,587,347
CREDITORS			
Amounts due within one year	9	129,408	666,171
		-----	-----
NET CURRENT ASSETS		1,926,985	1,921,176
		-----	-----
		1,947,615	1,941,898
CREDITORS			
Amounts due in more than one year	10	(747,462)	(747,451)
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		1,200,153	1,194,447
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	11	2,850	2,850
Capital reserve		1,681	1,681
Profit and loss account		1,195,622	1,189,916
		-----	-----
SHAREHOLDERS FUNDS	12	1,200,153	1,194,447
		=====	=====

In approving these financial statements as directors of the Company, we hereby confirm:-

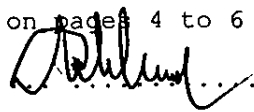
- a) that for the year in question the Company was entitled to the exemption conferred by section 477 of the Companies Act 2006;
- b) that no notice has been deposited at the registered office of the Company pursuant to section 476 requesting that an audit be conducted for the year ended 31 December 2010; and
- c) that we acknowledge our responsibilities for -
 - (i) ensuring that the Company keeps accounting records which comply with The Act, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit for the year then ended and which otherwise comply with the provisions of the Companies Act 2006 relating to accounts, so far as applicable to the Company

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

The notes on pages 4 to 6 form part of these accounts

C Webber

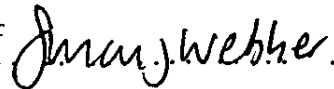
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Director Approved by the Board
on 2011

S Webber

..



Director

ABBEY ESTATES DEVELOPMENT COMPANY (ALPERTON) LIMITEDNotes to the AccountsYear ended 31 December 2010

1 ACCOUNTING POLICIES

- a. The accounts have been prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)
- b. Turnover represents the net amount of invoices to customers less credit notes for goods returned, excluding VAT.
- c. Depreciation is provided over the expected useful lives of fixed assets, at the following rates:-
- | | |
|-----------------------|---------------|
| Plant and machinery | - 15% on cost |
| Computer equipment | - 30% on cost |
| Motor vehicles | - 20% on cost |
| Fixtures and fittings | - 15% on cost |
- d. Stock and work in progress is valued at the lower of cost and net realisable value. Cost represents direct materials, labour and production overheads

2 TURNOVER

The turnover and profit before taxation is attributable to the principal activity of the Company, which is as stated in the report of the directors

	<u>2010</u>	<u>2009</u>
	£	£
3 OPERATING PROFIT		

The operating profit is stated after charging:-

Depreciation of tangible fixed assets	9,345	8,412
Staff costs	85,912	12,686
Interest payable (see note 5)	29,582	62,064
	=====	=====

4 TAXATION

Overprovision in previous year	-	-
	=====	=====

5 INTEREST PAYABLE

Bank and Building Society loans and overdraft wholly repayable within 5 years	29,582	62,064
	=====	=====

ABBEE ESTATES DEVELOPMENT COMPANY (ALPERTON) LIMITED

Notes to the Accounts

Year ended 31 December 2010

2010
£

2009
£

6 TANGIBLE FIXED ASSETS

	<u>Computer Equipment</u>	<u>Plant & Machinery</u>	<u>Motor Vehicles</u>	<u>Fixtures & Fittings</u>	<u>China & Linen</u>	<u>Total</u>
<u>Cost</u>						
At 1.1.2010	24,164	69,465	38,926	48,853	1,863	183,271
Additions	1,423	6,334	-	1,496	-	9,253
	-----	-----	-----	-----	-----	-----
At 31 12 2010	25,587	75,799	38,926	50,349	1,863	192,524
	=====	=====	=====	=====	=====	=====
<u>Depreciation</u>						
At 1.1.2010	22,538	54,885	38,925	44,339	1,862	162,549
Charge for year	774	6,212	-	2,359	-	9,345
	-----	-----	-----	-----	-----	-----
At 31 12.2010	23,312	61,097	38,925	46,698	1,862	171,894
	=====	=====	=====	=====	=====	=====
<u>Net Book Value</u>						
At 31 12 2009	1,626	14,580	1	4,514	1	20,722
	=====	=====	=====	=====	=====	=====
At 31.12.2010	2,275	14,702	1	3,651	1	20,630
	=====	=====	=====	=====	=====	=====

7 STOCK AND WORK IN PROGRESS

Freehold land and buildings	1,983,889	2,553,130
	=====	=====

8 DEBTORS

Amounts due within one year:-

Other debtors	16,109	-
Trade debtors	16,865	23,709
Prepaid expenses and accrued income	39,530	10,508
	-----	-----
	72,504	34,217
	=====	=====

9 CREDITORS

Amounts due within one year -

Bank loan and overdraft	29,856	36,624
Mortgage (secured)	-	525,000
Trade creditors	37,341	16,843
Accrued expenses and deferred income	18,272	21,091
Director's loan	43,939	66,613
	-----	-----
	129,408	666,171
	=====	=====

ABBEY ESTATES DEVELOPMENT COMPANY (ALPERTON) LIMITEDNotes to the AccountsYear ended 31 December 2010

	<u>2010</u> £	<u>2009</u> £
10 CREDITORS		
Amounts due in more than one year.-		
Mortgage - amounts payable		
between 2 and 5 years	747,462	747,451
- amounts payable after		
more than 5 years	-	-
	-----	-----
	747,462	747,451
	=====	=====

The mortgage is secured by a charge on the company's freehold land and buildings

11 CALLED UP SHARE CAPITAL

Authorised		
3,000 Ordinary shares of £1 each	3,000	3,000
	=====	=====
Allotted, issued and fully paid		
2,850 Ordinary shares of £1 each	2,850	2,850
	=====	=====

12 MOVEMENT OF SHAREHOLDERS FUNDS

Profit/(Loss) for the year	5,706	(14,305)
Opening shareholders funds	1,194,447	1,208,752
	-----	-----
Closing shareholders funds	1,200,153	1,194,447
	=====	=====