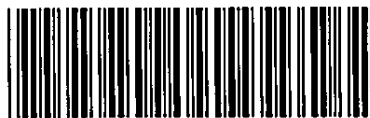


BELLWALK PROPERTIES LIMITED

Abbreviated Accounts

For the year ended 30 June 2011

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Company Registration Number 840422

BELLWALK PROPERTIES LIMITED

Abbreviated accounts for the year ended 30 June 2011

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BELLWALK PROPERTIES LIMITED
Abbreviated balance sheet as at 30 June 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible assets	2		62		83
Current assets					
Stock	3	2,364,392		2,317,299	
Debtors		325,646		357,038	
Cash at bank and in hand		14,388		2,544	
		<u>2,704,426</u>		<u>2,676,881</u>	
Creditors, amounts falling due within one year		(138,671)		(151,413)	
Net current assets			<u>2,565,755</u>		<u>2,525,468</u>
Total assets less current liabilities			<u>2,565,817</u>		<u>2,525,551</u>
Creditors amounts falling due after more than one year	4		(1,800,000)		(1,770,000)
Net assets			<u>765,817</u>		<u>755,551</u>
Capital and reserves					
Called up share capital	5		3,628		3,628
Profit and loss account			762,189		751,923
Shareholders' funds			<u>765,817</u>		<u>755,551</u>

For the financial year ended 30 June 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 or loss for the 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 accounts, so far as applicable to the company.

Approved by the board of directors on 30/3/2012 and signed on its behalf



D.E. Cutler - Director

Company Registration Number 840422

The notes on pages 2 to 3 form part of these financial statements

BELLWALK PROPERTIES LIMITED

Notes to the abbreviated accounts for the year ended 30 June 2011

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

b) Turnover

Turnover represents invoiced sales of properties

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Equipment, fixtures and fittings 25% on written down value

d) Stock

Stock and work in progress is valued at the lower of cost and estimated net realisable value

In the case of work in progress and finished goods, cost includes all direct expenditure and overheads. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

e) Deferred taxation

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

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a non-discounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2 Fixed assets

	Tangible fixed assets
	£
Cost	
At 1 July 2010 and at 30 June 2011	6,429
Depreciation:	
At 1 July 2010	6,346
Provision for the year	21
At 30 June 2011	6,367
Net book value	
At 30 June 2011	62
At 30 June 2010	83

BELLWALK PROPERTIES LIMITED

Notes to the abbreviated accounts for the year ended 30 June 2011 (continued)

3 Stocks

	2011	2010
	£	£
Finished goods and goods for resale	2,364,392	2,317,299

4 Creditors' amounts falling due after more than one year

	2011	2010
	£	£
Bank loan	1,800,000	1,770,000

The bank loan and overdraft are secured over the assets of the company

5 Called up share capital

	2011	2010
	£	£
Allotted, called up and fully paid Equity shares:		
"A" Ordinary Shares of £1 each	-	3,610
"A" Ordinary Shares of 1p each	3,628	-
"C" Ordinary Shares of 1p each	-	10
"D" Ordinary Shares of 1p each	-	8
	3,628	3,628

On 3 December 2010 a consolidation of shares was undertaken whereby, 3,610 "A" Ordinary shares of £1 each, 980 "C" Ordinary shares of 1p each and 825 "D" Ordinary shares of 1p each were consolidated into 362,805 "A" Ordinary shares of 1p each

6 Related parties

The company was controlled throughout the current and prior year by D E Cutler by virtue of the fact that he holds the entire issued share capital

During the year the company paid £6,000 (2010 £6,000) management fees and £1,500 (2010 £2,000) in letting fees to Garnett (Holdings) Limited, a company controlled by D E Cutler

Included in other debtors are amounts of £238,000 (2010 £238,000) owed by Elm Park Estates Limited and £81,218 (2010 £100,218) owed by Garnett (Holdings) Limited, both of which are controlled by D E Cutler

Included in other creditors is a balance of £108,782 (2010 £120,386) owed to D E Cutler, the director

These amounts are interest free and payable on demand