

Company Registration No 00851614 (England and Wales)

**EMMERTON DEVELOPMENTS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**



**Carpenter Box LLP**  
*Chartered Accountants*  
Amelia House  
Crescent Road  
Worthing  
West Sussex  
BN11 1QR

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# **EMMERTON DEVELOPMENTS LIMITED**

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# EMMERTON DEVELOPMENTS LIMITED

## CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF EMMERTON DEVELOPMENTS LIMITED FOR THE YEAR ENDED 31 DECEMBER 2011

*The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 5 have been prepared*

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Emmerton Developments Limited for the year ended 31 December 2011 set out on pages 3 to 10 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](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Emmerton Developments Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Emmerton Developments Limited and state those matters that we have agreed to state to the Board of Directors of Emmerton Developments Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Emmerton Developments Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Emmerton Developments 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 Emmerton Developments Limited. You consider that Emmerton Developments 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 Emmerton Developments 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.

  
Carpenter Box LLP

Chartered Accountants



Amelia House  
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# **EMMERTON DEVELOPMENTS LIMITED**

## **ABBREVIATED BALANCE SHEET**

**AS AT 31 DECEMBER 2011**

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		20,726		25,413
<b>Current assets</b>					
Stocks		1,898,170		1,762,493	
Debtors		24,711		593,307	
Cash at bank and in hand		128,312		36,037	
		<u>2,051,193</u>		<u>2,391,837</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(57,243)</u>		<u>(411,817)</u>	
<b>Net current assets</b>			1,993,950		1,980,020
<b>Total assets less current liabilities</b>			2,014,676		2,005,433
<b>Provisions for liabilities</b>			(4,196)		(5,337)
			<u>2,010,480</u>		<u>2,000,096</u>
<b>Capital and reserves</b>					
Called up share capital	3		40		40
Share premium account			15,970		15,970
Profit and loss account			1,994,470		1,984,086
<b>Shareholders' funds</b>			<u>2,010,480</u>		<u>2,000,096</u>

# **EMMERTON DEVELOPMENTS LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2011**

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For the financial year ended 31 December 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

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 24-4-12



Mr J Emmerton  
Director



Mrs K Emmerton  
Director

Company Registration No. 00851614

# EMMERTON DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 DECEMBER 2011**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1.2 Turnover**

Turnover represents amounts derived from constructed properties sold during the year

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Office equipment	25% reducing balance p a
Plant and machinery	10% reducing balance p a
Fixtures, fittings & equipment	25% reducing balance p a

#### **1.4 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### **1.5 Stock**

Stock represents land and building development costs and is accounted for as work in progress and is valued on the basis of direct costs plus attributable overheads including interest. Provision is made for foreseeable losses where appropriate. No element of profit is included in the valuation of land and buildings development costs

#### **1.6 Long term contracts**

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account

#### **1.7 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

#### **1.8 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

# EMMERTON DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2011**

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 January 2011 & at 31 December 2011	70,709
<b>Depreciation</b>	
At 1 January 2011	45,296
Charge for the period	4,687
At 31 December 2011	49,983
<b>Net book value</b>	
At 31 December 2011	20,726
At 31 December 2010	25,413

### 3 Share capital

	<b>2011 £</b>	<b>2010 £</b>
<b>Allotted, called up and fully paid</b>		
40 Ordinary shares of £1 each	40	40