

Registered Number 00891819

ABERYSTWYTH PROPERTIES LIMITED

Abbreviated Accounts

31 December 2009

ABERYSTWYTH PROPERTIES LIMITED
Registered Number 00891819
Balance Sheet as at 31 December 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible	2	<u>221,000</u>	<u>200,000</u>
Total fixed assets		221,000	200,000
Current assets			
Debtors		11,543	123
Cash at bank and in hand		1,571	9,832
Total current assets		<u>13,114</u>	<u>9,955</u>
Creditors: amounts falling due within one year		(14,925)	(10,726)
Net current assets		(1,811)	(771)
Total assets less current liabilities		<u>219,189</u>	<u>199,229</u>
 Total net Assets (liabilities)		 219,189	 199,229
Capital and reserves			
Called up share capital	3	100	100
Other reserves		192,014	171,014
Profit and loss account		<u>27,075</u>	<u>28,115</u>
Shareholders funds		<u>219,189</u>	<u>199,229</u>

- a. For the year ending 31 December 2009 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 September 2010

And signed on their behalf by:

G.O. Burgess, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31
December 2009

1 Accounting policies

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). **Tangible Fixed Assets - Investment Property** Investment properties are included in the balance sheet at their market value in accordance with the FRSSE (effective April 2008). The surplus or deficit on revaluation is transferred to a revaluation reserve except where the deficit reduces the property below its historical cost, in which case it is taken to the profit and loss account. No depreciation is provided on investment properties which is a departure from the requirements of the Companies Act 2006. In the opinion of the director these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of the FRSSE (effective April 2008) in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the Act had not been made, the net profit for the year would have been reduced by depreciation. The amount of depreciation which would have been shown is disclosed in note 2 to the accounts. **Deferred tax** Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold; Deferred tax assets are recognised only to the extent that the directors consider that it is 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 an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Turnover

Turnover represents the total rent receivable during the year. Rent is receivable when the landlord has met its obligations to the tenant.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Investment property	0.00% Straight Line
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2 Tangible fixed assets

Cost	£
At 31 December 2008	200,000
additions	
disposals	

revaluations	21,000
transfers	
At 31 December 2009	<u>221,000</u>

Depreciation	
At 31 December 2008	
Charge for year	
on disposals	—
At 31 December 2009	—

Net Book Value	
At 31 December 2008	200,000
At 31 December 2009	<u>221,000</u>

In accordance with the FRSSSE (effective April 2008) the above investment property has been valued on an open market basis during 2008 by Shearer & Morris. This valuation has been adjusted by the directors to take account of the changes in the market during 2009 to arrive at the valuation stated in the accounts. Tangible fixed assets included at a valuation would have been included on a historical cost basis at a cost of £28,986 (2008: £28,986) and depreciation of £22,123 (2008: £21,543), giving a net book value of £6,863 (2008: £7,443).

3 Share capital

	2009	2008
	£	£
Authorised share capital:		
100 Ordinary of £1.00 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1.00 each	100	100

3 Going Concern

The company is dependant upon the continued financial support of its director.