

**ABBEYDALE PROPERTIES LTD**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2011**

**COMPANY REGISTRATION NO. 0935878 (England and Wales)**

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# **ABBEYDALE PROPERTIES LTD**

## **ABBREVIATED BALANCE SHEET**

**AS AT 31 MARCH 2011**

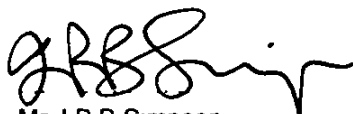
	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2	520,476		480,325	
<b>Current assets</b>					
Cash at bank and in hand		53,004		31,335	
<b>Creditors: amounts falling due within one year</b>		<u>(546,972)</u>		<u>(495,744)</u>	
<b>Net current liabilities</b>		(493,968)		(464,409)	
<b>Total assets less current liabilities</b>		<u>26,508</u>		<u>15,916</u>	
<b>Capital and reserves</b>					
Called up share capital	3	5		5	
Profit and loss account		26,503		15,911	
<b>Shareholders' funds</b>		<u>26,508</u>		<u>15,916</u>	

For the financial year ended 31 March 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 16/12/2011



Mr J P B Simpson  
Director

Company Registration No. 0935878

# **ABBEYDALE PROPERTIES LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 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 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land 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

Freehold buildings	2% straight line
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

No depreciation charge has been provided on freehold property. The company maintains the asset to a high standard of repair and the estimated useful economic life is 50 years. Accordingly the directors consider that the residual value of the freehold property at the end of the useful economic life to the company, which reflects the remaining economic value of the asset, is not materially different from the carrying amount of the asset. Hence the depreciation charge for the year is immaterial and has not been provided for

# ABBEYDALE PROPERTIES LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 April 2010	480,325
Additions	40,151
At 31 March 2011	<u>520,476</u>
At 31 March 2010	<u>480,325</u>

### 3 Share capital

	<b>2011 £</b>	<b>2010 £</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of 5p each	<u>5</u>	<u>5</u>