

Company Registration No. 1289421 (England and Wales)



**ASTONGROVE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2008**

WEDNESDAY



LD5 \*L6XNO9FN\* 142  
29/04/2009  
COMPANIES HOUSE

**ASTONGROVE LIMITED**

**CONTENTS**

---

	<b>Page</b>
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

---

# ASTONGROVE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2008

	Notes	£	2008 £	£	2007 £
<b>Fixed assets</b>					
Tangible assets	2		786,794		738,822
<b>Current assets</b>					
Stocks		-		40,018	
Debtors		13,660		18,767	
Investments		356		566	
Cash at bank and in hand		50,957		16,816	
			64,973	76,167	
<b>Creditors: amounts falling due within one year</b>					
		(52,102)		(63,303)	
<b>Net current assets</b>			12,871		12,864
<b>Total assets less current liabilities</b>			799,665		751,686
<b>Creditors: amounts falling due after more than one year</b>	3		(532,593)		(736,149)
<b>Provisions for liabilities</b>			(5,731)		(4,492)
			261,341		11,045
<b>Capital and reserves</b>					
Called up share capital	4		9,999		9,999
Profit and loss account			251,342		1,046
<b>Shareholders' funds</b>			261,341		11,045

# ASTONGROVE LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 30 JUNE 2008**

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) 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 Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board and authorised for issue on .....24/04/09.....

.....  


M P Shah  
Director

# ASTONGROVE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2008

---

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Turnover

Turnover represents amounts receivable for goods sold, commission received on sales and rents receivable for the year.

#### 1.3 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 properties	2% on cost
Computer equipment	25% on cost
Fixtures, fittings and equipment	15% on reducing balance

Freehold properties which are held for their long term investment and rental potential are accounted for as investment properties in accordance with Statement of Standard Accounting Practice No 19. Accordingly, the investment properties are revalued annually and any surplus or deficit is transferred to a revaluation reserve. In the case of permanent impairment in the value of the investment properties, any deficit below cost is taken to the profit and loss account of the financial year. No depreciation is provided in respect of freehold investment properties.

Although the Companies Act 1985 would normally require the systematic annual depreciation of all fixed assets, the director believes that the policy of not providing depreciation on freehold investment properties is necessary in order for the financial statements to give a true and fair view, since the current value of the investment properties, and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the annual valuation, and the amount which might otherwise have been shown cannot be separately identified or quantified.

Property acquisitions and disposals are accounted for when legally binding contracts which are irrevocable and effectively unconditional are exchanged and, in the case of disposals, where completion has taken place prior to the date on which the financial statements are approved.

#### 1.4 Investments

Current asset investments are stated at the lower of cost and net realisable value.

#### 1.5 Stock

Stock is valued at the lower of cost and net realisable value.

#### 1.6 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.

# ASTONGROVE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2008

### 1 Accounting policies (continued)

#### 1.7 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.

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 July 2007	858,069
Transfer	(759,506)
Additions	759,659
Disposals	(31,894)
	<hr/>
At 30 June 2008	826,328
	<hr/>
<b>Depreciation</b>	
At 1 July 2007	119,247
Depreciation written back	(59,862)
On disposals	(25,392)
Charge for the year	5,541
	<hr/>
At 30 June 2008	39,534
	<hr/>
<b>Net book value</b>	
At 30 June 2008	786,794
	<hr/>
At 30 June 2007	738,822
	<hr/>

### 3 Creditors: amounts falling due after more than one year

	2008 £	2007 £
--	-----------	-----------

#### Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

<u>424,741</u>	<u>635,010</u>
----------------	----------------

The aggregate amount of creditors for which security has been given amounted to £521,709 (2007 - £757,567).

# ASTONGROVE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2008

---

4	Share capital	2008 £	2007 £
	<b>Authorised</b>		
	50,000 ordinary shares of £1 each	50,000	50,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	9,999 ordinary shares of £1 each	9,999	9,999
		<u>          </u>	<u>          </u>

### 5 Transactions with directors

During the current year for the period from 01 July 2007 to 31 January 2008 and the preceding financial year the director, M P Shah, occupied one of the properties belonging to the company on a rent-free basis.