

Company Registration No. 1289421 (England and Wales)



**ASTONGROVE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2009**

WEDNESDAY



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24/03/2010  
COMPANIES HOUSE

# ASTONGROVE LIMITED

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# ASTONGROVE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2009

		2009		2008	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		1,123,074		786,794
<b>Current assets</b>					
Debtors		9,680		13,660	
Investments		356		356	
Cash at bank and in hand		46,021		50,957	
		<u>56,057</u>		<u>64,973</u>	
<b>Creditors amounts falling due within one year</b>		<u>(95,271)</u>		<u>(52,102)</u>	
<b>Net current (liabilities)/assets</b>			<u>(39,214)</u>		<u>12,871</u>
<b>Total assets less current liabilities</b>			1,083,860		799,665
<b>Creditors amounts falling due after more than one year</b>	3		(507,617)		(532,593)
<b>Provisions for liabilities</b>			<u>(4,845)</u>		<u>(5,731)</u>
			<u>571,398</u>		<u>261,341</u>
<b>Capital and reserves</b>					
Called up share capital	4		9,999		9,999
Revaluation reserve			340,494		-
Profit and loss account			220,905		251,342
<b>Shareholders' funds</b>			<u>571,398</u>		<u>261,341</u>

# **ASTONGROVE LIMITED**

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

**AS AT 30 JUNE 2009**

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For the financial year ended 30 June 2009 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 director acknowledges his 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 financial statements, 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.

The financial statements were approved by the board and authorised for issue on 22/03/2010



M P Shah

Director

Company Registration No 1289421

# ASTONGROVE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2009

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings

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 are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation 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 2006 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 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.

#### 1.6 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.

# ASTONGROVE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2009

### 2 Fixed assets

	Tangible assets £
<b>Cost or valuation</b>	
At 1 July 2008	826,328
Revaluation	340,494
	<u>1,166,822</u>
At 1 July 2008 and at 30 June 2009	
<b>Depreciation</b>	
At 1 July 2008	39,534
Charge for the year	4,214
	<u>43,748</u>
At 30 June 2009	
<b>Net book value</b>	
At 30 June 2009	<u>1,123,074</u>
At 30 June 2008	<u>786,794</u>

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

	2009 £	2008 £
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#### Analysis of loans repayable in more than five years

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

<u>366,760</u>	<u>424,741</u>
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The aggregate amount of creditors for which security has been given amounted to £502,571 (2008 - £521,709)

### 4 Share capital

	2009 £	2008 £
<b>Authorised</b>		
50,000 ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
<b>Allotted, called up and fully paid</b>		
9,999 ordinary shares of £1 each	<u>9,999</u>	<u>9,999</u>