

REGISTERED NUMBER: 01330672 (England and Wales)

**Abbreviated Audited Accounts
for the Year Ended 31st October 2010
for
A H Buckham Limited**

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A H Buckham Limited

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for the Year Ended 31st October 2010**

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A H Buckham Limited
Company Information
for the Year Ended 31st October 2010

DIRECTORS:	I M Buckham S P J Burton I-A Buckham
SECRETARY:	D N Bateman
REGISTERED OFFICE:	Weybourne House Lenten Street Alton Hampshire GU34 1HH
REGISTERED NUMBER:	01330672 (England and Wales)
AUDITORS:	Whiteleys Chartered Certified Accountants & Statutory Auditor Sovereign House 155 High Street Aldershot Hampshire GU11 1TT
BANKERS:	Barclays Bank Plc 8 Market Place Basingstoke Hampshire RG21 7QA

**Report of the Independent Auditors to
A H Buckham Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages five to eight, together with the full financial statements of A H Buckham Limited for the year ended 31st October 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Other information

On 15th July 2011 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 31st October 2010 prepared under Section 396 of the Companies Act 2006, and our report was as follows:

"We have audited the financial statements of A H Buckham Limited for the year ended 31st October 2010 on pages six to fourteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note fourteen to the financial statements.

**Report of the Independent Auditors to
A H Buckham Limited
Under Section 449 of the Companies Act 2006**

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Qualified opinion arising from disagreement in connection with the accounting treatment for Investment Properties

Except for the potential financial effect of recognising the company's investment properties at market value arising from the disagreement over the accounting treatment adopted in relation to investment properties referred to below, in our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 October 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006

There is disagreement in connection with the accounting treatment adopted. As is explained in notes 1 and 2 to the abbreviated accounts, the company's freehold properties, which are held for investment purposes, were last valued on 31 October 1981, and it is on that basis that they are included in the company's financial statements as at 31 October 2010. Subsequent investments have only been recognised in the accounts at cost. Such treatment is contrary to the Financial Reporting Standard for Smaller Entities 2008 (FRSSE 2008), which requires investment properties to be recognised at their open market value. The directors are currently of the opinion that the company's investment properties would realise at least the value at which they are shown in the financial statements.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to
A H Buckham Limited
Under Section 449 of the Companies Act 2006**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the Report of the Directors in accordance with the small companies regime "

Paul Timothy Whiteley (Senior Statutory Auditor)
for and on behalf of Whiteleys
Chartered Certified Accountants
& Statutory Auditor
Sovereign House
155 High Street
Aldershot
Hampshire
GU11 1TT

15th July 2011

A H Buckham Limited
Abbreviated Balance Sheet
31st October 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	1,801,913	1,803,611
Investments	3	<u>319,419</u>	<u>285,813</u>
		2,121,332	2,089,424
CURRENT ASSETS			
Debtors		807,910	728,746
Cash at bank		<u>34,527</u>	<u>129,148</u>
		842,437	857,894
CREDITORS			
Amounts falling due within one year		<u>372,641</u>	<u>330,021</u>
NET CURRENT ASSETS		<u>469,796</u>	<u>527,873</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,591,128	2,617,297
CREDITORS			
Amounts falling due after more than one year		<u>953,377</u>	<u>1,081,196</u>
NET ASSETS		<u>1,637,751</u>	<u>1,536,101</u>
CAPITAL AND RESERVES			
Called up share capital	4	117,875	117,875
Revaluation reserve		680,689	667,151
Capital redemption reserve		333,125	333,125
Profit and loss account		<u>506,062</u>	<u>417,950</u>
SHAREHOLDERS' FUNDS		<u>1,637,751</u>	<u>1,536,101</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 15th July 2011 and were signed on its behalf by



I M Buckham - Director

The notes on pages 6 to 8 form part of these abbreviated accounts

A H Buckham Limited

Notes to the Abbreviated Accounts for the Year Ended 31st October 2010

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Preparation of consolidated financial statements

The financial statements contain information about A H Buckham Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover is calculated using generally accepted accounting policies (UK GAAP) and reflects the company's right to consideration that has arisen during the year. All figures are stated net of VAT

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery - 10% to 33 1/3% straight line

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

Investment property

As permitted by the transitional provisions of the Financial Reporting Standard for Smaller Entities 2008 (FRSSE 2008), the company has elected not to adopt a policy of revaluation of its Investment Properties. However it will retain the carrying value of these as previously revalued in 1981 by the directors, and will not update that valuation. The directors are currently of the opinion that the company's investment properties would realise at least the value at which they are shown in the financial statements

Contrary to the Companies Act 2006 no depreciation is provided in respect of Freehold Investment Properties. However this requirement conflicts with the generally accepted accounting principle set out in FRSSE 2008. The directors consider that, because these properties are not held for consumption, but for their investment potential, departure from the requirements of the Companies Act is justified to enable the financial statements to show a true and fair view

Listed investments

Listed investments are held for the long term and hence are included as fixed assets. They are carried at market value

A H Buckham Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31st October 2010

1 ACCOUNTING POLICIES - continued

Employee share ownership plans

In order to present a true and fair view the company has accounted for its Employee Share Ownership Plans (ESOPs) in accordance with FRSSE 2008. The costs of the ESOPs are dealt with in the profit and loss account as they are incurred. The ESOP owned no shares in A H Buckham Limited at 31st October 2010 (2009 - £nil)

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st November 2009	1,990,648
Disposals	<u>(774)</u>
At 31st October 2010	<u>1,989,874</u>
DEPRECIATION	
At 1st November 2009	187,037
Charge for year	1,698
Eliminated on disposal	<u>(774)</u>
At 31st October 2010	<u>187,961</u>
NET BOOK VALUE	
At 31st October 2010	<u>1,801,913</u>
At 31st October 2009	<u>1,803,611</u>

Freehold investment properties costing £51,890 were revalued at 31st October 1981 on an open market basis at £706,667 by the directors. As a result £654,777 was transferred to the company's revaluation reserve.

The freehold investment properties are let under various tenancy arrangements.

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1st November 2009	285,813
Additions	59,955
Disposals	<u>(39,887)</u>
Revaluations	<u>13,538</u>
At 31st October 2010	<u>319,419</u>
NET BOOK VALUE	
At 31st October 2010	<u>319,419</u>
At 31st October 2009	<u>285,813</u>

A H Buckham Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31st October 2010

3 FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following

Weybourne Trustee (Two) Limited

Nature of business Trust

Class of shares	% holding	2010	2009
Ordinary	100 00	£	£
Aggregate capital and reserves		<u>2</u>	<u>2</u>

Weybourne Inns Limited

Nature of business Public house

Class of shares	% holding	2010	2009
Ordinary	100 00	£	£
Aggregate capital and reserves		(656,386)	(353,638)
Loss for the year		<u>(302,748)</u>	<u>(104,218)</u>

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2010	2009
287,500	Ordinary	£0 01	£ 2,875	£ 2,875
11,500,000	Ordinary A non voting	£0 01	<u>115,000</u>	<u>115,000</u>
			<u>117,875</u>	<u>117,875</u>

The non voting ordinary shares rank pari-passu with the ordinary shares in all respects apart from the right to vote

5 ULTIMATE CONTROLLING PARTY

In the opinion of the directors control rests with the shareholding directors