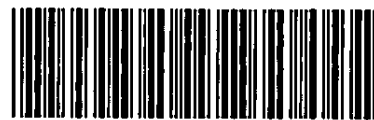


COMPANY REGISTRATION NUMBER 01330672

A H Buckham Limited
Abbreviated Financial Statements
For the Year Ended
31st October 2009

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A H Buckham Limited
Abbreviated Accounts
Year Ended 31st October 2009

Contents	Page
Independent Auditor's Report to the Company	1
Independent Auditor's Report to the Shareholders	2
Abbreviated Balance Sheet	4
Notes to the Abbreviated Accounts	5

A H Buckham Limited
Independent Auditor's Report to A H Buckham Limited
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 4 to 7, together with the financial statements of A H Buckham Limited for the year ended 31st October 2009 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 auditor's 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 Auditor

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 26th July 2010 we reported, as auditor of the company, to the shareholders on the financial statements prepared under Section 396 of the Companies Act 2006 for the year ended 31st October 2009, and the full text of the company audit report is reproduced on pages 2 to 3 of these financial statements.



P WHITELEY (Senior Statutory Auditor)
For and on behalf of WHITELEYS
Chartered Certified Accountants
& Statutory Auditor

Sovereign House
155 - 157 High Street
Aldershot
Hampshire
GU11 1TT

26th July 2010

A H Buckham Limited

Independent Auditor's Report to the Shareholders of A H Buckham Limited

Year Ended 31st October 2009

We have audited the financial statements of A H Buckham Limited for the year ended 31st October 2009 on pages 6 to 16. 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 shareholders, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Directors and Auditor

As explained more fully in the Directors' Responsibilities Statement set out on pages 2 to 3, 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.

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 directors, and the overall presentation of the financial statements.

Disagreement in Connection with the Accounting Treatment Adopted

As is explained in notes 1 and 7 to the financial statements, 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 2009. 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.

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 in the preceding paragraph, in our opinion:

The financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities (FRSSE 2008), of the state of the company's affairs as at 31 October 2009 and of its profit for the year then ended,

The financial statements have been properly prepared in accordance with the Companies Act 2006, and

The information given in the directors' report is consistent with the financial statements.

A H Buckham Limited

**Independent Auditor's Report to the Shareholders of A
H Buckham Limited (continued)**

Year Ended 31st October 2009

Opinion on Other Matters Prescribed by the Companies Act 2006

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

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

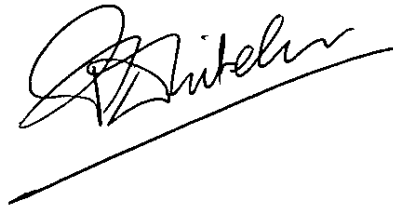
adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or

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 directors' report in accordance with the small companies regime



P WHITELEY (Senior Statutory Auditor)
For and on behalf of WHITELEYS
Chartered Certified Accountants
& Statutory Auditor

Sovereign House
155 - 157 High Street
Aldershot
Hampshire
GU11 1TT

26th July 2010

A H Buckham Limited
Abbreviated Balance Sheet
31st October 2009

	Note	£	2009 £	£	2008 £
Fixed Assets	2				
Tangible assets			1,803,611		1,805,711
Investments			<u>285,813</u>		<u>266,675</u>
			2,089,424		2,072,386
Current Assets					
Debtors		728,746		576,559	
Cash at bank and in hand		<u>129,148</u>		<u>182,967</u>	
		857,894		759,526	
Creditors: Amounts Falling due Within One Year		<u>330,021</u>		<u>186,126</u>	
Net Current Assets			527,873		573,400
Total Assets Less Current Liabilities			2,617,297		2,645,786
Creditors: Amounts Falling due after More than One Year			<u>1,081,196</u>		<u>1,262,550</u>
			<u>1,536,101</u>		<u>1,383,236</u>
Capital and Reserves					
Called-up equity share capital	3		117,875		117,875
Revaluation reserve			667,151		602,624
Other reserves			333,125		333,125
Profit and loss account			<u>417,950</u>		<u>329,612</u>
Shareholders' Funds			<u>1,536,101</u>		<u>1,383,236</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 15th July 2010, and are signed on their behalf by



I M Buckham
Director

The notes on pages 5 to 7 form part of these abbreviated accounts

A H Buckham Limited
Notes to the Abbreviated Accounts
Year Ended 31st October 2009

1. Accounting Policies

Basis of Accounting

The financial statements have been 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)

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

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.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 10% to 33 3% straight line

Investment Properties

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.

Pension Costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

A H Buckham Limited
Notes to the Abbreviated Accounts
Year Ended 31st October 2009

1. Accounting Policies *(continued)*

Deferred Taxation

Deferred tax is provided to take account of the timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax is deferred or accelerated for in respect of all material timing differences.

Listed Investments

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

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 FRSSSE 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 31 October 2009 (2008 - £nil).

2. Fixed Assets

	Tangible Assets £	Investments £	Total £
Cost or Valuation			
At 1st November 2008	1,990,648	266,675	2,257,323
Additions	—	70,723	70,723
Disposals	—	(116,112)	(116,112)
Revaluation	—	64,527	64,527
At 31st October 2009	<u>1,990,648</u>	<u>285,813</u>	<u>2,276,461</u>
Depreciation			
At 1st November 2008	184,937	—	184,937
Charge for year	2,100	—	2,100
At 31st October 2009	<u>187,037</u>	<u>—</u>	<u>187,037</u>
Net Book Value			
At 31st October 2009	<u>1,803,611</u>	<u>285,813</u>	<u>2,089,424</u>
At 31st October 2008	<u>1,805,711</u>	<u>266,675</u>	<u>2,072,386</u>

Freehold investment properties costing £51,890 were revalued at 31 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.

A H Buckham Limited
Notes to the Abbreviated Accounts
Year Ended 31st October 2009

2 Fixed Assets (continued)

The company owns 100% of the issued share capital of the companies listed below,

Aggregate capital and reserves

	2009	2008
	£	£
Weybourne Trustee (Two) Limited	2	2
Weybourne Inns Limited	(353,638)	(249,420)

Profit and (loss) for the year

Weybourne Trustee (Two) Limited	-	-
Weybourne Inns Limited	(104,218)	4,219

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

3. Share Capital

Authorised share capital:

	2009	2008
	£	£
575,000 Ordinary shares of £0.01 each	5,750	5,750
23,000,000 Ordinary non-voting shares of £0.01 each	230,000	230,000
	<u>235,750</u>	<u>235,750</u>

Allotted, called up and fully paid.

	2009	£	2008	£
	No		No	
Ordinary shares of £0.01 each	287,500	2,875	287,500	2,875
Ordinary non-voting shares of £0.01 each	11,500,000	115,000	11,500,000	115,000
	<u>11,787,500</u>	<u>117,875</u>	<u>11,787,500</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