

**Registered Number 01456575**

**ADL Properties Limited**

**Abbreviated Accounts**

**31 October 2010**

**ADL Properties Limited**

**Registered Number 01456575**

**Company Information**

**Registered Office:**

79 East Street  
Long Buckby  
Northamptonshire  
NN6 7RB

**Reporting Accountants:**

Elsby & Company (Sywell) Ltd  
Chartered Accountants  
Thistle Down Barn  
Holcot Lane  
Sywell  
Northampton  
Northamptonshire  
NN6 0BG

ADL Properties Limited

Registered Number 01456575

Balance Sheet as at 31 October 2010

|  | Notes | 2010<br>£      | 2009<br>£      |
|--|-------|----------------|----------------|
| <b>Fixed assets</b>  |       |                |                |
| Tangible   | 2     | 426,134        | 456,922        |
|  |       | <u>426,134</u> | <u>456,922</u> |
| <b>Current assets</b>  |       |                |                |
| Debtors  |       | 110,807        | 109,776        |
| Cash at bank and in hand                                       |       | 3,864          | 1,339          |
| Total current assets   |       | <u>114,671</u> | <u>111,115</u> |
| <b>Creditors: amounts falling due within one year</b>          | 3     | (16,696)       | (10,391)       |
| <b>Net current assets (liabilities)</b>                        |       | 97,975         | 100,724        |
| <b>Total assets less current liabilities</b>                   |       | <u>524,109</u> | <u>557,646</u> |
| <b>Creditors: amounts falling due after more than one year</b> | 3     | (84,609)       | (91,835)       |
| <b>Provisions for liabilities</b>                              |       | (850)          | (906)          |
| <b>Total net assets (liabilities)</b>                          |       | <u>438,650</u> | <u>464,905</u> |
| <b>Capital and reserves</b>                                    |       |                |                |
| Called up share capital  | 4     | 100            | 100            |
| Revaluation reserve  |       | 393,532        | 423,532        |
| Profit and loss account  |       | 45,018         | 41,273         |
| <b>Shareholders funds</b>                                      |       | <u>438,650</u> | <u>464,905</u> |

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- a. For the year ending 31 October 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 July 2011

And signed on their behalf by:

**L Gooden, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 October 2010

1 **Accounting policies**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, modified by the inclusion of land and buildings at their open market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Deferred tax**

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

**Investment properties**

Investment properties, other than leasehold properties with less than twenty years to run, are not depreciated but are valued annually by the director. Any surplus or deficit arising on revaluation is taken to the revaluation reserve. The director considers that this accounting policy, which represents a departure from statutory principles, is necessary for the provision of a true and fair view. Depreciation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

|                     |                         |
|---------------------|-------------------------|
| Freehold property   | 0% not provided         |
| Plant and machinery | 25% on reducing balance |
| Plant and machinery | 10% on reducing balance |

2 **Tangible fixed assets**

|                       | <b>Total</b>   |
|-----------------------|----------------|
| <b>Cost</b>           | <b>£</b>       |
| At 01 November 2009   | 468,387        |
| Revaluations          | -              |
| At 31 October 2010    | <u>438,387</u> |
| <b>Depreciation</b>   |                |
| At 01 November 2009   | 11,465         |
| Charge for year       | -              |
| At 31 October 2010    | <u>12,253</u>  |
| <b>Net Book Value</b> |                |

|                    |                |
|--------------------|----------------|
| At 31 October 2010 | 426,134        |
| At 31 October 2009 | <u>456,922</u> |

3 **Creditors**

|  | 2010   | 2009   |
|--|--------|--------|
|  | £      | £      |
| Instalment debts falling due after 5 years | 62,658 | 76,835 |
| Secured Debts                              | 90,097 | 95,585 |

4 **Share capital**

|  | 2010 | 2009 |
|--|------|------|
|  | £    | £    |
| <b>Allotted, called up and fully paid:</b> |      |      |
| 100 Ordinary 'A' shares of £1 each         | 100  | 100  |

5 **Related party disclosures**

This company has a loan balance outstanding from Davard Developments Limited of £110,807 (2009 £109,776). Interest charged on the loan amounted to £4,751 (2009 - £5,801) in the year. The company acted as a lettings agent for Davard Developments Ltd and charged £5,280 (2009 - £5,739) for services as a lettings agent.

6 **Ultimate controlling party**

The director considers that there is no single controlling party.