

COMPANY REGISTRATION NUMBER 01504275

**DURLSTON CLIFF FLATS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**30 JUNE 2006**



**THE MKL PARTNERSHIP LIMITED**  
Chartered Certified Accountants  
Herston Cross House  
230 High Street  
SWANAGE  
Dorset  
BH19 2PQ

# **DURLSTON CLIFF FLATS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2006**

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**DURLSTON CLIFF FLATS LIMITED****ABBREVIATED BALANCE SHEET****30 JUNE 2006**

	Note	2006 £	2005 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		4,903	4,923
<b>CURRENT ASSETS</b>			
Debtors		1,879	1,872
Cash at bank and in hand		12,012	9,408
		<u>13,891</u>	<u>11,280</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>564</u>	<u>537</u>
<b>NET CURRENT ASSETS</b>		<u>13,327</u>	<u>10,743</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>18,230</u>	<u>15,666</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	120	120
Share premium account		4,142	4,142
Profit and loss account		13,968	11,404
<b>SHAREHOLDERS' FUNDS</b>		<u>18,230</u>	<u>15,666</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

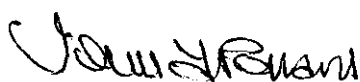
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors on 23 September 2006 and are signed on their behalf by:

MR. J. F. POLLARD



MR. S. WILKINS



The notes on pages 2 to 3 form part of these abbreviated accounts.

**DURLSTON CLIFF FLATS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2006**

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**1. ACCOUNTING POLICIES**

**Basis of accounting**

*The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).*

**Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-FRS 21 'Events after the Balance Sheet date (IAS 10)';

-FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)'; and

-FRS 26 'Financial Instruments: Measurement (IAS 39)' (early adoption).

FRS 21 'Events after the Balance Sheet date (IAS 10)'

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)' and FRS 26 'Financial Instruments: Measurement (IAS 39)'

The adoption of FRS 25 has had no effect on the presentation of these figures.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**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 and Machinery            -    10% Reducing Balance Method

**DURLSTON CLIFF FLATS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2006**

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**1. ACCOUNTING POLICIES** *(continued)*

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 July 2005 and 30 June 2006	<u>5,067</u>
<b>DEPRECIATION</b>	
At 1 July 2005	144
Charge for year	<u>20</u>
At 30 June 2006	<u>164</u>
<b>NET BOOK VALUE</b>	
At 30 June 2006	<u>4,903</u>
At 30 June 2005	<u>4,923</u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2006 £</b>	<b>2005 £</b>
12 Ordinary shares of £10 each	<u>120</u>	<u>120</u>

**Allotted, called up and fully paid:**

	<b>2006 No</b>	<b>£</b>	<b>2005 No</b>	<b>£</b>
Ordinary shares of £10 each	<u>12</u>	<u>120</u>	<u>12</u>	<u>120</u>