

"REGISTRAR OF COMPANIES"  
Accounts to be signed and returned for  
submission to Companies House

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2012

FOR

ABBEYBADGE LIMITED

FRIDAY



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LD6

30/11/2012

#63

COMPANIES HOUSE



*Rawlinson  
Pryde & Partners*

*Chartered Certified Accountants*

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 29 FEBRUARY 2012**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**ABBEBADGE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 29 FEBRUARY 2012**

**DIRECTORS:** G L Greenwood  
W S Greenwood

**SECRETARY:** W S Greenwood

**REGISTERED OFFICE:** 39 Greenway  
Campton  
Shefford  
Bedfordshire  
SG17 5BN

**REGISTERED NUMBER** 01632888 (England and Wales)

**ACCOUNTANTS:** Rawlinson Pryde & Partners  
Chartered Certified Accountants  
Argent House  
5 Goldington Road  
Bedford  
MK40 3JY

**ABBREVIATED BALANCE SHEET**  
**29 FEBRUARY 2012**

	Notes	29 2 12 £	£	28 2 11 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		1,022		1,905
<b>CURRENT ASSETS</b>					
Stocks		115,872		198,396	
Debtors	3	683,117		651,502	
Cash at bank		-		73,908	
		<u>798,989</u>		<u>923,806</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>364,407</u>		<u>389,254</u>	
<b>NET CURRENT ASSETS</b>			<u>434,582</u>		<u>534,552</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			435,604		536,457
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		<u>435,086</u>		<u>536,345</u>
<b>NET ASSETS</b>			<u>518</u>		<u>112</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		50		50
Capital redemption reserve			50		50
Profit and loss account			<u>418</u>		<u>12</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>518</u>		<u>112</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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

**ABBREVIATED BALANCE SHEET - continued**  
**29 FEBRUARY 2012**

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 30 November 2012 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'G L Greenwood', with a long horizontal stroke and a small loop at the end.

G L Greenwood - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 29 FEBRUARY 2012**

**1 ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The directors consider the use of the going concern basis of accounting appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern. The company has the continued support of the bank and the directors. As a consequence, the directors believe that the company is well placed to manage its risks successfully despite the current uncertain economic outlook.

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents house sales, net invoiced sales of building services and rents received on properties held for resale excluding value added tax.

**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	- 20% on cost
Motor vehicles	- 25% on cost

**Stocks**

Stocks comprise of properties and land held for, or in the course of, development and are valued at the lower of cost, which includes all direct expenditure and bank loan lending fees, and net realisable value.

Income is recognised on the completion of sale of houses built or renovated speculatively. Where projects are undertaken under contract, income is recognised to reflect the appropriate stage of completion of the contract where it is possible to ascertain the profitability of the project.

**Deferred tax**

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

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 March 2011	56,943
Additions	300
Disposals	(1,794)
At 29 February 2012	55,449
<b>DEPRECIATION</b>	
At 1 March 2011	55,038
Charge for year	778
Eliminated on disposal	(1,389)
At 29 February 2012	54,427
<b>NET BOOK VALUE</b>	
At 29 February 2012	1,022
At 28 February 2011	1,905

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 29 FEBRUARY 2012**

**3 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £679,920 (28 2 11 - £643,803)

**4 CREDITORS**

Creditors include an amount of £107,061 (28 2 11 - £226,761) for which security has been given

**5 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid

Number	Class	Nominal value	29 2 12 £	28 2 11 £
50	Ordinary	£1	50	50

**6 ULTIMATE PARENT COMPANY**

The ultimate parent company for the year under review is GTWL Properties Limited which owns 100% of the issued share capital of the company. The directors of Abbeybadge Limited hold 50% each of the issued share capital in GTWL Properties Limited.

**7 TRANSACTIONS WITH DIRECTORS**

During the year the maximum outstanding loan to Mr G L Greenwood was £4,776 (2011 £nil). The balance outstanding at 29th February 2012 was a creditor balance of £76,637 (2011 £87).

During the year the maximum outstanding loan to Mr W S Greenwood was £469 (2011 £2,397). The balance outstanding at 29th February 2012 was a creditor balance of £160,887 (2011 £5,161).

The directors' loans are interest free, unsecured and repayable on demand. There have been various transactions with the directors during the year in the form of a director's current account. Information disclosed is therefore given in an aggregated form.