

Company Registration No. 01765603 (England and Wales)

ABBEYGATE DEVELOPMENTS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012



ABBEYGATE DEVELOPMENTS LTD

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ABBEYGATE DEVELOPMENTS LTD

INDEPENDENT AUDITORS' REPORT TO ABBEYGATE DEVELOPMENTS LTD UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Abbeygate Developments Ltd for the year ended 31 March 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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.

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.

Malcolm McGready (Senior Statutory Auditor)
for and on behalf of Ensors

19/12/2012

Chartered Accountants
Statutory Auditor

Cardinal House
46 St Nicholas Street
Ipswich
IP1 1TT

ABBEYGATE DEVELOPMENTS LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2	28,032		38,869	
Investments	2	364,418		364,418	
			392,450		403,287
Current assets					
Stocks		25,415		16,998	
Debtors	3	8,019,916		9,106,685	
Cash at bank and in hand		938,360		752,705	
		8,983,691		9,876,388	
Creditors amounts falling due within one year		(836,322)		(1,587,190)	
Net current assets		8,147,369		8,289,198	
Total assets less current liabilities		8,539,819		8,692,485	
Creditors: amounts falling due after more than one year		(6,606,460)		(6,916,427)	
Provisions for liabilities		(4,953)		(6,002)	
		1,928,406		1,770,056	
Capital and reserves					
Called up share capital	4	2,766		2,766	
Share premium account		824,734		824,734	
Other reserves		2,502		2,502	
Profit and loss account		1,098,404		940,054	
Shareholders' funds		1,928,406		1,770,056	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 18/12/2012

C A Faine
Director

Company Registration No. 01765603

ABBEYGATE DEVELOPMENTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Computer Equipment	33 1/3% on cost
Fixtures & Fittings	15% on reducing balance
Motor Vehicles	25% on reducing balance

1.4 Leasing

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

1.5 Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value

1.6 Stock and work in progress

The amount at which long term work in progress is stated is cost, plus any attributable profit, less any foreseeable losses and progress payments received and receivable

Work in progress, other than long term contract work in progress, is stated at the lower of cost and net realisable value

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

1.8 Deferred taxation

Deferred taxation is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise stated by FRS19

1.9 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts

ABBEYGATE DEVELOPMENTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2011	98,453	364,418	462,871
Disposals	(15,337)	-	(15,337)
At 31 March 2012	83,116	364,418	447,534
Depreciation			
At 1 April 2011	59,584	-	59,584
On disposals	(11,179)	-	(11,179)
Charge for the year	6,679	-	6,679
At 31 March 2012	55,084	-	55,084
Net book value			
At 31 March 2012	28,032	364,418	392,450
At 31 March 2011	38,869	364,418	403,287

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Abbeygate Developments(Campbell Park) Ltd - Note 1	UK	Ordinary	100 00
Abbeygate Developments(Grafton Gate 2) Ltd	UK	Ordinary	100 00
Abbeygate Developments(Dunstable 2) Ltd	UK	Ordinary	100 00
Abbeygate Developments(Regent Street) Ltd	UK	Ordinary	100 00
Abbeygate Developments(C4 1) Ltd - Note 1	UK	Ordinary	100 00
Other significant interests			
Abbeygate Helical (Leisure Plaza) Ltd	UK	Ordinary	50 00
Abbeygate Helical (Winterhill) Ltd	UK	Ordinary	50 00
Abbeygate Developments (Marlborough Gate 2) Ltd	UK	Ordinary	50 00

ABBEYGATE DEVELOPMENTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

2 Fixed assets

(continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2012 £	Profit/(loss) for the year 2012 £
	Principal activity		
Abbeygate Developments(Campbell Park) Ltd - Note 1	Property Development	39,990	(746)
Abbeygate Developments(Grafton Gate 2) Ltd	Property Development	90,308	4,652
Abbeygate Developments(Dunstable 2) Ltd	Property Development	(113,121)	3,400
Abbeygate Developments(Regent Street) Ltd	Property Development	(169,687)	3,453
Abbeygate Developments(C4 1) Ltd - Note 1	Property Development	59,094	10,067

Note 1 - The figures for Abbeygate Developments (Campbell Park) Ltd and Abbeygate Developments (C4 1) Limited are for the period ended 31 December 2011 and 30 September 2011, respectively

Abbeygate Developments (C4 1) Limited has a 50% interest in Abbeygate Helical (C4 1) LLP

Abbeygate Developments Limited has a 50% interest in the following joint ventures

Abbeygate Developments (Marlborough Gate 2) Limited
Abbeygate Helical (Leisure Plaza) Limited
Abbeygate Helical (C4 1) LLP (via Abbeygate Developments(C4 1) Limited)
Abbeygate Helical (Winterhill) Limited

The nature of the business of the above entities is that of property development and all were incorporated in England and Wales

Additional disclosures for joint ventures which exceed 25% of certain thresholds

	Abbeygate Developments (Marlborough Gate 2) Ltd £	Abbeygate Helical (Leisure Plaza) Ltd £	Abbeygate Helical (C4.1) LLP £
Abbeygate Deveopments Limited share of			
Turnover	182,000	92,348	368,741
Profit before tax	91,000	43,183	13,037
Taxation	(18,500)	-	-
Profit after tax	72,500	43,183	13,037
Current assets	2,148,000	3,663,824	4,437,088
Current liabilities	1,940,000	3,911,690	787,368

ABBEYGATE DEVELOPMENTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

3 Debtors

Debtors include an amount of £12,052 (2011 - £87,953) which is due after more than one year

4 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
2,503 Ordinary "A" Shares of £1 each	2,503	2,503
263 Ordinary "C" Shares of £1 each	263	263
	<hr/>	<hr/>
	2,766	2,766
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5 Ultimate parent company

The ultimate parent company is Pelhamwalk Ltd