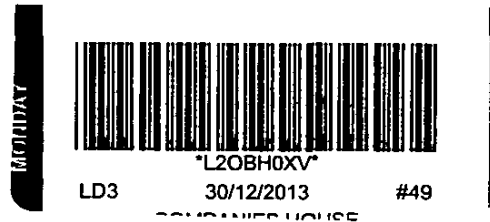


Company Registration No. 01765603 (England and Wales)

ABBEYGATE DEVELOPMENTS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013



ABBEGATE 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 2013 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

13 December 2013

Chartered Accountants
Statutory Auditor

Cardinal House
46 St Nicholas Street
Ipswich
Suffolk
IP1 1TT

ABBEYGATE DEVELOPMENTS LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	24,131	28,032
Investments	2	364,418	364,418
		<u>388,549</u>	<u>392,450</u>
Current assets			
Stocks		14,744	25,415
Debtors	3	7,791,973	8,019,916
Cash at bank and in hand		857,653	938,360
		<u>8,664,370</u>	<u>8,983,691</u>
Creditors amounts falling due within one year		<u>(709,434)</u>	<u>(836,322)</u>
Net current assets		<u>7,954,936</u>	<u>8,147,369</u>
Total assets less current liabilities		<u>8,343,485</u>	<u>8,539,819</u>
Creditors amounts falling due after more than one year		<u>(6,296,492)</u>	<u>(6,606,460)</u>
Provisions for liabilities		<u>(3,043)</u>	<u>(4,953)</u>
		<u>2,043,950</u>	<u>1,928,406</u>
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		1,213,948	1,098,404
Shareholders' funds		<u>2,043,950</u>	<u>1,928,406</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 11/12/13

Mr C A Faine
Director

Company Registration No. 01765603

ABBEYGATE DEVELOPMENTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

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 & equipment	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

Fixed asset investments are stated at cost less provision for 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 2013

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2012	83,116	364,418	447,534
Additions	675	-	675
At 31 March 2013	83,791	364,418	448,209
Depreciation			
At 1 April 2012	55,084	-	55,084
Charge for the year	4,576	-	4,576
At 31 March 2013	59,660	-	59,660
Net book value			
At 31 March 2013	24,131	364,418	388,549
At 31 March 2012	28,032	364,418	392,450

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	UK	Ordinary	100 00
Abbeygate Developments (Grafton Gate 2) Ltd	UK	Ordinary	100 00
Abbeygate Developments (Regent Street) Ltd	UK	Ordinary	100 00
Abbeygate Development (Dunstable 2) Ltd	UK	Ordinary	100 00
Abbeygate Developments (C4 1) Ltd	UK	Ordinary	100 00
Participating interests			
Abbeygate Helical (Leisure Plaza) Ltd	UK	Ordinary	50 00
Abbeygate Helical (Winterhill) Ltd	UK	Ordinary	50 00
Abbeygate Developments (Marlbough Gate 2) Ltd	UK	Ordinary	50 00

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

ABBEYGATE DEVELOPMENTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

2 Fixed assets

(Continued)

		Capital and reserves 2013 £	Profit/(loss) for the year 2013 £
	Principal activity		
Abbeygate Developments (Campbell) Park Ltd	Property Development	39,254	(736)
Abbeygate Developments (Grafton Gate 2) Ltd	Property Development	129,202	38,894
Abbeygate Developments (Regent Street) Ltd	Property Development	(133,149)	36,538
Abbeygate Development (Dunstable 2) Ltd	Property Development	(113,121)	-
Abbeygate Developments (C4 1) Ltd	Property Development	62,386	3,292

The figures for Abbeygate Developments (Campbell Park) Ltd are for the period ended 31 December 2012

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 Developments Limited share of			
Turnover	196,500	76,429	260,243
Profit before tax	80,000	16,123	222,121
Taxation	(16,000)	-	-
Profit after tax	64,000	16,123	222,121
Current assets	2,140,500	3,972,369	4,167,670
Current liabilities	1,868,500	2,704,173	795,829
Long term liabilities	-	1,499,940	-

ABBEYGATE DEVELOPMENTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

3 Debtors

Debtors include an amount of £0 (2012 - £12,052) which is due after more than one year

4 Share capital

	2013	2012
	£	£
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
	<u>2,766</u>	<u>2,766</u>

5 Ultimate parent company

The ultimate parent company is Pelhamwalk Ltd