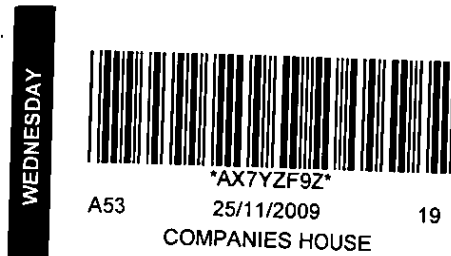


**ANCHORTOKEN (1985) LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MAY 2009**

**Registered No. 1916220**



Young & Co.

**CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS**

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**ANCHORTOKEN (1985) LIMITED**

**CHARTERED ACCOUNTANT'S REPORT**

**YEAR ENDED 31 MAY 2009**

**TO THE BOARD OF DIRECTORS ON THE UNAUDITED ABBREVIATED ACCOUNTS**

In accordance with your ongoing instructions, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the abbreviated accounts of the company which comprise the Balance Sheet together with the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated accounts that we have been engaged to compile, report to the Company's Board of Directors, as a body, that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet as at 31 May 2009 your duty to ensure that the company has kept proper accounting records and to prepare abbreviated accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.

14 October 2009

  
Young & Co.  
Chartered Accountants

**ANCHORTOKEN (1985) LIMITED**

**BALANCE SHEET**

**AT 31 MAY 2009**

	<u>Note</u>	£	£	<u>2008</u>	£
<b>Fixed assets</b>					
Tangible assets	2		690,000		690,000
<b>Current assets</b>					
Debtors		60,885		4,866	
Cash at bank		155,580		32,275	
		<u>216,465</u>		<u>37,141</u>	
<b>Creditors: Amounts falling due within one year</b>	3	<u>(68,965)</u>		<u>(83,432)</u>	
<b>Net current assets/(liabilities)</b>			147,500		(46,291)
<b>Total assets less current liabilities</b>			<u>837,500</u>		<u>643,709</u>
<b>Creditors: Amounts falling due after more than one year</b>	3		(174,071)		-
			<u>£ 663,429</u>		<u>£ 643,709</u>
<b>Capital and reserves</b>					
Called up share capital	4		249,989		249,989
Share premium account			128,824		128,824
Profit and loss account			284,616		264,896
			<u>£ 663,429</u>		<u>£ 643,709</u>

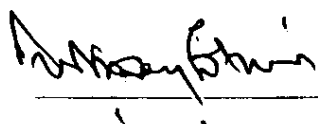
For the year ended 31 May 2009, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 and no members have deposited a notice under section 476 requiring an audit.

The directors acknowledge their responsibility for ensuring that:

- The company keeps accounting records which comply with section 386 of the Companies Act 2006, and
- The accounts give a true and fair view of the state of affairs of the company as at 31 May 2009 and of its profit for the year then ended in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board of Directors on 14 October 2009 and signed on its behalf by:



A H Collins Esq - Director

The notes on pages 3 to 4 form part of these accounts.

**ANCHORTOKEN (1985) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**AT 31 MAY 2009**

**1. Principal accounting policies**

**Basis of accounting**

The accounts have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities.

**Investment property**

The company's property is held as a long term investment. It is not subject to periodic charges for depreciation and is held at valuation. It is professionally valued every five years by an external valuer, and by an internal valuer in the intervening years. Changes in valuation are taken to the revaluation reserve. In the case of a permanent diminution in value the deficit is taken to the profit and loss account.

The Companies Act 1985 requires that all properties be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in SSAP 19. The directors consider that, because this property is not held for consumption but for its investment potential, to depreciate it would not give a true and fair view. Therefore it is necessary to adopt SSAP 19 in order to give a true and fair view.

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified because 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.

**Operating Leases**

The income from operating leases is credited to the profit and loss account on a straight line basis over the lease term.

**Deferred taxation**

Deferred taxation is accounted for in accordance with the requirements of FRS19.

**2. Tangible fixed assets**

**Cost**

At 1 June 2008 and 31 May 2009

**Total**  
**£**

**690,000**

**3. Secured liabilities**

The bank overdraft and loan, which total £191,182, are secured by a debenture over all the company's assets and undertakings.

**ANCHORTOKEN (1985) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**AT 31 MAY 2009**

(continued)

**4. Called up share capital**

	<b><u>2009</u></b>		<b><u>2008</u></b>	
	<b>Number</b>	<b>£</b>	<b>Number</b>	<b>£</b>
Authorised				
Ordinary shares of £1 each	500,000	<u>500,000</u>	500,000	<u>500,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	249,989	<u>249,989</u>	249,989	<u>249,989</u>

**5. Director's transactions**

A H Collins Esq, a director and shareholder, owed the company a total of £11,738 at the year end. Interest is payable at a rate of 6.1%. The loan was repaid in September 2009.

A H Collins Esq received a dividend of £14,024 during the year, based on a distribution of £0.11 per share.

Mrs E A L Ratcliffe, a director and shareholder, owed the company a total of £44,083 at the year end. Interest is payable at a rate of 6.1%. The loan was repaid in September 2009.

Mrs E A L Ratcliffe received a dividend of £13,475 during the year, based on a distribution of £0.11 per share.

The above transactions were in the normal course of business and were conducted on an at arms length basis.