

**Abbeycrown (South West) Limited**  
**Abbreviated Annual Report**  
**Year Ended 30 June 2009**

**Company Registration Number 2786658**



# **Abbeycrown (South West) Limited**

## **Abbreviated Accounts**

**Year Ended 30 June 2009**

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# Abbeycrown (South West) Limited

Company Registration Number 2786658

## Abbreviated Balance Sheet

30 June 2009

	Note	2009 £	2008 £
<b>Fixed Assets</b>			
Tangible assets	2	<u>988,792</u>	<u>1,012,574</u>
<b>Current Assets</b>			
Cash at bank and in hand		127	-
<b>Creditors: Amounts falling due within one year</b>	3	<u>(935,030)</u>	<u>(931,743)</u>
<b>Net Current Liabilities</b>		<u>(934,903)</u>	<u>(931,743)</u>
<b>Total Assets Less Current Liabilities</b>		<u>53,889</u>	<u>80,831</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	4	13,000	13,000
Revaluation reserve		196,367	201,215
Profit and loss account		<u>(155,478)</u>	<u>(133,384)</u>
<b>Shareholders' Funds</b>		<u>53,889</u>	<u>80,831</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 386 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 sections 394 and 395, 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 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue

On 1 October 2009

  
R M C Alfara

# Abbeycrown (South West) Limited

## Notes to the Abbreviated Accounts

Year Ended 30 June 2009

### 1. Accounting Policies

#### (a) Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of properties, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### (b) Turnover

Turnover represents the fair value of consideration receivable, excluding Value Added Tax, in the ordinary course of business for goods and services provided.

#### (c) Fixed assets

All fixed assets are initially recorded at cost.

#### (d) Depreciation

Depreciation is calculated so as to write off the cost or revaluation of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property - 2% straight line

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

#### (e) 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 or Valuation</b>	
At 1 July 2008 and 30 June 2009	<b><u>1,189,109</u></b>
<b>Depreciation</b>	
At 1 July 2008	<b>176,535</b>
Charge for year	<b><u>23,782</u></b>
At 30 June 2009	<b><u>200,317</u></b>
<b>Net Book Value</b>	
At 30 June 2009	<b><u>988,792</u></b>
At 30 June 2008	<b><u>1,012,574</u></b>

## Abbeycrown (South West) Limited

### Accountants' Report to the Director of Abbeycrown (South West) Limited

Year Ended 30 June 2009

**3. Creditors:** Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2009 £	2008 £
Bank loans and overdrafts	<u>70,682</u>	<u>82,099</u>

**4. Share Capital**

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
<b>Equity shares</b>				
Ordinary shares of £1 each	<u>13,000</u>	<u>13,000</u>	<u>13,000</u>	<u>13,000</u>

**5. Ultimate Parent Company**

The company is a wholly owned subsidiary of Grosvenor Resorts Limited, a company registered and incorporated in England.