


A.B. Properties (Southport) Limited

Financial Report and Accounts

Year Ended 31 May 2009

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(Company No. 3204783)

A. B. Properties (Southport) Limited (Company No: 3204783)

Balance Sheet

As at 31 May 2009

	<u>Notes</u>	<u>2009</u>	<u>2008</u>
		<u>£</u>	<u>£</u>
<u>Fixed Assets</u>			
Tangible Assets	2	123126	121537
<u>Current Assets</u>			
Closing Stock		2840	3780
Debtors & Prepayments		2612	2402
Bank Balance		62	61
Cash Balance		1765	2963
		<u>7279</u>	<u>9206</u>
<u>Creditors: Amounts Falling Due Within One Year</u>			
Creditors & Accruals	3	187829	197992
<u>Net Current (Liabilities)</u>		<u>(180550)</u>	<u>(188786)</u>
		<u>(57424)</u>	<u>(67249)</u>
<u>Capital & Reserves</u>			
Issued Share Capital	4	1	1
Reserves	5	(57425)	(67250)
		<u>(57424)</u>	<u>(67249)</u>

Continued on Page 2

The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime

A.B. Properties (Southport) Limited

Balance Sheet Continued – Directors Statement


As at 31 May 2009

- (a) The company is entitled to take advantage of the audit exemption given by Section 477 of the Companies Act 2006 for the year ended 31 May 2009 because the director has caused a compilation report in respect of its accounts for the financial year to be made to the members.
- (b) No notice has been deposited by holders of 10% or more of the company's issued share capital requiring the company to obtain an audit of its accounts for the financial year in question in accordance with Section 476 of the Companies Act 2006.
- (c) The director acknowledge his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the director on:

Dated: 26 November 2009


Signed
A. Biondi

A. B. Properties (Southport) Limited

Notes to the Financial Statements

As at 31 May 2009

1 Accounting Policies

The principle accounting policies adopted in the financial statements are set out below.

Basis of Accounting

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

Depreciation

Depreciation is provided on the cost of tangible fixed assets, in order to write off such cost after taking account of scrap value over the expected useful lives as follows;

Fixtures, Fittings & Equipment	15% Reducing Balance
Motor Vehicle	20% Reducing Balance

Corporation Taxation

- a) There is a provision for Corporation Tax for the year based on the overall taxable profits at a rate of 21% as applicable to small company profits.
b) No provision is considered necessary for Deferred Taxation.

Cash Flow Statement

The director has elected to take advantage of the exemption Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that the company qualifies as small under the Companies Act 2006.

2 Tangible Fixed Assets

	<u>Property Improvements</u>	<u>Fixtures, Fittings & Equipment</u>	<u>Motor Vehicle</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Cost</u>				
As at 1 June 2008	114237	15290	6000	135527
Additions	0	3216	0	3216
	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 May 2009	114237	18506	6000	138743
	<hr/>	<hr/>	<hr/>	<hr/>
<u>Depreciation</u>				
As at 1 June 2008	0	8996	4994	13990
Charge for the Year	0	1426	201	1627
	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 May 2009	0	10422	5195	15617
	<hr/>	<hr/>	<hr/>	<hr/>
<u>Net Book Value</u>				
As at 31 May 2009	114237	8084	805	123126
	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 May 2008	114237	6294	1006	121537
	<hr/>	<hr/>	<hr/>	<hr/>

A. B. Properties (Southport) Limited

Notes to the Financial Statements. Continued

As at 31 May 2009

3. Creditors: Amounts Falling Due Within One Year

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Corporation Tax	2003	0
Bank Overdraft	3316	2929
Other Taxation & National Insurance	2498	2540
Other Creditors & Accruals	4995	2040
Directors Advances	175017	190483
	<hr/>	<hr/>
	187829	197992
	<hr/>	<hr/>

4. Share Capital

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Authorised:		
100 Ordinary Shares of £1 each	100	100
	<hr/>	<hr/>
Allotted and fully paid:		
1 Ordinary Share of £1 each	1	1
	<hr/>	<hr/>

5. Reserves

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Balance Brought Forward	(67250)	(61820)
Profit/(Loss) for the Financial Year	9825	(5430)
	<hr/>	<hr/>
Balance Carried Forward	(57425)	(67250)
	<hr/>	<hr/>