

Registration number 03334589

**AGENTS AND PROPERTIES (TAUNTON) LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**

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## **AGENTS AND PROPERTIES (TAUNTON) LIMITED**

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**AGENTS AND PROPERTIES (TAUNTON) LIMITED**  
**(REGISTRATION NUMBER: 03334589)**  
**ABBREVIATED BALANCE SHEET AT 31 MARCH 2011**

	Note	2011 £	2010 £
<b>Fixed assets</b>			
Intangible fixed assets	2	32,000	48,000
Tangible fixed assets	2	2,204,548	2,202,007
		<u>2,236,548</u>	<u>2,250,007</u>
<b>Current assets</b>			
Stocks		36,463	35,093
Debtors		12,172	20,204
Cash at bank and in hand		477,606	482,071
		<u>526,241</u>	<u>537,368</u>
Creditors Amounts falling due within one year		<u>(91,999)</u>	<u>(123,704)</u>
Net current assets		<u>434,242</u>	<u>413,664</u>
Net assets		<u>2,670,790</u>	<u>2,663,671</u>
<b>Capital and reserves</b>			
Called up share capital	3	352,073	352,073
Share premium account		595,357	595,357
Revaluation reserve		624,395	626,741
Profit and loss account		<u>1,098,965</u>	<u>1,089,500</u>
Shareholders' funds		<u>2,670,790</u>	<u>2,663,671</u>

**AGENTS AND PROPERTIES (TAUNTON) LIMITED**  
**(REGISTRATION NUMBER: 03334589)**  
**ABBREVIATED BALANCE SHEET AT 31 MARCH 2011**

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For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 16 Dec 2011 and signed on its behalf by

  
P E Jacobs  
Director

**AGENTS AND PROPERTIES (TAUNTON) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**

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**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents management fees and rents receivable. Turnover represents the value of the rents receivable to the extent that there is a right to consideration and is recorded at the value of the consideration due.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	straight line over 10 years

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Computer equipment	33% straight line
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
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**Investment properties**

Investment properties are accounted for in accordance with the FRSSE, as follows

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**AGENTS AND PROPERTIES (TAUNTON) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
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**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2010	160,000	2,240,835	2,400,835
Revaluations	-	(2,346)	(2,346)
Additions	-	13,953	13,953
At 31 March 2011	<u>160,000</u>	<u>2,252,442</u>	<u>2,412,442</u>
<b>Depreciation</b>			
At 1 April 2010	112,000	38,828	150,828
Charge for the year	<u>16,000</u>	<u>9,066</u>	<u>25,066</u>
At 31 March 2011	<u>128,000</u>	<u>47,894</u>	<u>175,894</u>
<b>Net book value</b>			
At 31 March 2011	<u>32,000</u>	<u>2,204,548</u>	<u>2,236,548</u>
At 31 March 2010	<u>48,000</u>	<u>2,202,007</u>	<u>2,250,007</u>

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2011</b>		<b>2010</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	<u>352,073</u>	<u>352,073</u>	<u>352,073</u>	<u>352,073</u>