

Company Registration No. 3334589 (England and Wales)

AGENTS AND PROPERTIES (TAUNTON) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2009

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AGENTS AND PROPERTIES (TAUNTON) LIMITED

CONTENTS

	Page
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

AGENTS AND PROPERTIES (TAUNTON) LIMITED

INDEPENDENT AUDITORS' REPORT TO AGENTS AND PROPERTIES (TAUNTON) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Agents and Properties (Taunton) Limited for the year ended 31 March 2009 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts 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

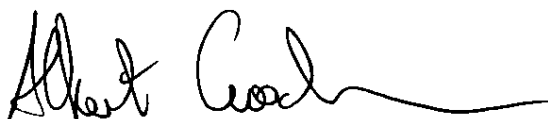
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Albert Goodman
Chartered Accountants

Registered Auditor

23 December 2009

Mary Street House
Mary Street
Taunton
Somerset
TA1 3NW

AGENTS AND PROPERTIES (TAUNTON) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Intangible assets	2	169,000		200,000	
Tangible assets	2	2,957,119		3,239,595	
		<u>3,126,119</u>		<u>3,439,595</u>	
Current assets					
Stocks		35,093		25,000	
Debtors		29,061		28,256	
Cash at bank and in hand		18,630		93,458	
		<u>82,784</u>		<u>146,714</u>	
Creditors: amounts falling due within one year		<u>(487,422)</u>		<u>(605,027)</u>	
Net current liabilities		<u>(404,638)</u>		<u>(458,313)</u>	
Total assets less current liabilities		<u>2,721,481</u>		<u>2,981,282</u>	
Creditors: amounts falling due after more than one year	3	<u>(168,040)</u>		<u>(200,000)</u>	
		<u>2,553,441</u>		<u>2,781,282</u>	
Capital and reserves					
Called up share capital	4	352,073		352,073	
Share premium account		595,357		595,357	
Revaluation reserve		666,925		944,325	
Profit and loss account		939,086		889,527	
Shareholders' funds		<u>2,553,441</u>		<u>2,781,282</u>	

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 23-12-09

Paul E Jacobs
P E Jacobs
Director

AGENTS AND PROPERTIES (TAUNTON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover represents rents receivable.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life which is deemed to be 10 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Freehold land

Fixtures, fittings & equipment

Motor vehicles

25% reducing balance

25% reducing balance

Investment properties are included in the balance sheet at their open market value.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is 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 of this which might otherwise have been charged cannot be separately identified or quantified.

AGENTS AND PROPERTIES (TAUNTON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2009

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost or valuation			
At 1 April 2008	310,000	3,280,690	3,590,690
Revaluation	-	(277,400)	(277,400)
At 1 April 2008 & at 31 March 2009	310,000	3,003,290	3,313,290
Depreciation			
At 1 April 2008	110,000	41,095	151,095
Charge for the year	31,000	5,076	36,076
At 31 March 2009	141,000	46,171	187,171
Net book value			
At 31 March 2009	169,000	2,957,119	3,126,119
At 31 March 2008	200,000	3,239,595	3,439,595

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £168,040 (2008 - £200,000).

4 Share capital

	2009 £	2008 £
Authorised		
500,000 Ordinary shares of £1 each	500,000	500,000
Allotted, called up and fully paid		
352,073 Ordinary shares of £1 each	352,073	352,073