

**BRITISH ORIENTAL DEVELOPMENT ASSOCIATES
LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 7 APRIL 2011**

Company Registration Number 03404344

RSM Tenon Limited

The Poynt
45 Wollaton Street
Nottingham
NG1 5FW

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BRITISH ORIENTAL DEVELOPMENT ASSOCIATES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 7 APRIL 2011

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BRITISH ORIENTAL DEVELOPMENT ASSOCIATES LIMITED*Registered Number 03404344***ABBREVIATED BALANCE SHEET****7 APRIL 2011**

	Note	2011 £	£	2010 £	£
Fixed assets	2				
Tangible assets			2,986		4,311
Current assets					
Debtors		380		268	
Cash at bank and in hand		328		778	
		<u>708</u>		<u>1,046</u>	
Creditors, amounts falling due within one year		<u>(111,747)</u>		<u>(109,604)</u>	
Net current liabilities			(111,039)		(108,558)
Total assets less current liabilities			<u>(108,053)</u>		<u>(104,247)</u>
Creditors: amounts falling due after more than one year			(906,043)		(906,043)
			<u>(1,014,096)</u>		<u>(1,010,290)</u>
Capital and reserves					
Called-up share capital	4		208		208
Other reserves			823,730		823,730
Profit and loss account			(1,838,034)		(1,834,228)
Shareholder's funds			<u>(1,014,096)</u>		<u>(1,010,290)</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

BRITISH ORIENTAL DEVELOPMENT ASSOCIATES LIMITED

Registered Number 03404344

ABBREVIATED BALANCE SHEET *(continued)*

7 APRIL 2011

The directors are 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 directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate 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 section 393, 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 by the directors and authorised for issue on 15 December 2011, and are signed on their behalf by



G E Boucher
Director

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

BRITISH ORIENTAL DEVELOPMENT ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 7 APRIL 2011

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Plant & machinery	- 15% reducing balance
Fixtures & fittings	- 15% reducing balance
Motor vehicles	- 20% straight line
Office equipment	- 15% reducing balance

Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Going concern

At the year end the company had net liabilities of £1,014,096 (2010: £1,010,290) including an amount due to the shareholders, Mr J F and Mrs E A Atkinson of £905,779. Mr J F and Mrs E A Atkinson have confirmed that, due to the liquidity situation of British Oriental Development Associates Limited, the actual amounts owing to them will be repaid as and when funds permit. In addition, Mr J F and Mrs E A Atkinson have agreed to support the company with regards to any liabilities which the company is unable to meet. The accounts have therefore been produced on a going concern basis

BRITISH ORIENTAL DEVELOPMENT ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 7 APRIL 2011

2. Fixed assets

	Tangible Assets £
Cost	
At 8 April 2010 and 7 April 2011	<u>37,629</u>
Depreciation	
At 8 April 2010	33,318
Charge for year	<u>1,325</u>
At 7 April 2011	<u>34,643</u>
Net book value	
At 7 April 2011	<u>2,986</u>
At 7 April 2010	<u>4,311</u>

3. Related party transactions

At 7 April 2011 and included within other creditors are the following balances in relation to the directors and shareholders loan accounts

	2011 £	2010 £
J F Atkinson	584,279	584,279
Mrs E A Atkinson	321,500	321,500
G E A Boucher	<u>264</u>	<u>264</u>

The loans are interest free and repayable on demand

The bank borrowings are financially secured by a personal guarantee from the shareholders

4 Share capital

Authorised share capital:

	2011 £	2010 £
208 Ordinary shares of £1 each	<u>208</u>	<u>208</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
208 Ordinary shares of £1 each	<u>208</u>	<u>208</u>	<u>208</u>	<u>208</u>