

R&G

COMPANY NUMBER 03574616

**ABBAY MANOR DEVELOPMENTS (WESTERN) LIMITED**

**ANNUAL REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2011**

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**ABBAY MANOR DEVELOPMENTS (WESTERN) LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2011**

**I N D E X**

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**ABBAY MANOR DEVELOPMENTS (WESTERN) LIMITED**

COMPANY INFORMATION

DIRECTORS	N R S TIMMIS I P BOWKER
SECRETARY	I P BOWKER
AUDITORS	BDO LLP BRIDGEWATER HOUSE FINZELS REACH COUNTERSLIP BRISTOL BS1 6BX
REGISTERED OFFICE	THE ABBEY PRESTON ROAD YEOVIL SOMERSET BA20 2EN

**ABBAY MANOR DEVELOPMENTS (WESTERN) LIMITED**

**REPORT OF THE DIRECTORS FOR THE YEAR ENDED 30 NOVEMBER 2011**

The Directors submit their Annual Report and financial statements for the year ended 30 November 2011

**PRINCIPAL ACTIVITIES**

The company is based in the United Kingdom and its principal activity is that of Commercial Property Development

**REVIEW OF THE BUSINESS**

The company is actively seeking commercial development projects, but none have been undertaken during the year

**RESULTS AND DIVIDEND**

Detailed results for the year are as shown in the financial statements on pages 5 to 10 No dividend has been paid during the year

**DIRECTORS**

The Directors of the Company who served during the year were as follows

N R S Timmis

I P Bowker

N R S Timmis and I P Bowker are also directors of the holding company Abbey Manor Group Limited

**AUDITORS**

BDO LLP have indicated their willingness to continue as Auditors

In so far as the directors are aware

- there is no relevant audit information of which the company's auditors are unaware and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

BY ORDER OF THE BOARD



I P BOWKER

SECRETARY

DATED 10 July 2012

**ABBEEY MANOR DEVELOPMENTS (WESTERN) LIMITED**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ABBEY MANOR DEVELOPMENTS (WESTERN) LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS**  
**YEAR ENDED 30 NOVEMBER 2011**

Page 4

We have audited the financial statements of Abbey Manor Developments (Western) Limited for the year ended 30 November 2011 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report 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 and company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm)

**Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 November 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime



SIMON BROOKER (Senior Statutory Auditor) for and on behalf of  
**BDO LLP, Statutory Auditor, Bristol, United Kingdom**

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

Date: 10 July 2012

**ABBEEY MANOR DEVELOPMENTS (WESTERN) LIMITED****PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2011**

	<u>Note</u>	<u>2011</u>		<u>2010</u>	
		<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>
<u>TURNOVER</u>	1		0		0
Changes in Stock and Work-in-Progress			<u>0</u>		<u>0</u>
			0		0
Other Operating Income	2a		<u>0</u>		<u>0</u>
			0		0
External Charges			0		0
			<u>0</u>		<u>0</u>
Staff Costs	3	0		0	
Other Operating Charges		<u>0</u>		<u>0</u>	
			0		0
<u>OPERATING PROFIT FOR THE YEAR</u>			<u>0</u>		<u>0</u>
Interest Receivable	2b		6		6
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>			<u>6</u>		<u>6</u>
Tax on Profit on Ordinary Activities	4		(1)		(1)
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</u>			<u>5</u>		<u>5</u>

Movements in reserves are shown in note 8

All profits arise from continuing operations

There are no recognised gains and losses in the current or preceding year other than the profit for the year

The notes on pages 8 to 10 form an integral part of these financial statements

**ABBAY MANOR DEVELOPMENTS (WESTERN) LIMITED**

Company Number 03574616

BALANCE SHEET AS AT 30 NOVEMBER 2011

	<u>Note</u>	<u>2011</u> £000	£000	<u>2010</u> £000	£000
<u>CURRENT ASSETS</u>					
Debtors	5	347		342	
Cash at Bank and In Hand		<u>0</u>		<u>0</u>	
		347		342	
<u>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</u>					
	6	<u>1</u>		<u>1</u>	
<u>NET CURRENT ASSETS</u>			<u>346</u>		<u>341</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>346</u>		<u>341</u>
<u>CAPITAL AND RESERVES</u>					
Called Up Share Capital	7		202		202
Profit and Loss Account	8		<u>144</u>		<u>139</u>
<u>SHAREHOLDER'S FUNDS</u>			<u>346</u>		<u>341</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

APPROVED AND AUTHORISED FOR ISSUE BY THE BOARD OF DIRECTORS



N R S TIMMIS  
DIRECTOR

DATED 10 JUL 2012

The notes on pages 8 to 10 form an integral part of these financial statements



**ABBEY MANOR DEVELOPMENTS (WESTERN) LIMITED****ACCOUNTING POLICIES FOR THE YEAR ENDED 30 NOVEMBER 2011****a ACCOUNTING CONVENTION**

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

**b GOING CONCERN**

In considering the ability of the company to continue to trade as a going concern, the directors prepare rolling 12 month profit and cashflow forecasts that take account of all major inflows and outflows and any reasonably foreseeable impacts of the current economic situation. These projections show that the company will not, as at present, require third party borrowings. As a result the directors have a reasonable expectation that the company will continue to meet its obligations as they fall due and accordingly have continued to prepare the accounts on the going concern basis.

**c TURNOVER**

Turnover represents the amount of sales and work invoiced, including rents collected on properties held for re-sale, excluding Value Added Tax and work in progress. Sales of development property and properties held for re-sale are accounted for at completion. Rent and other income received in respect of properties held for re-sale is included in turnover on a straight line basis over rent review periods.

**d DEFERRED TAXATION**

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that:

- deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief, and
- the recognition of deferred tax assets is limited to the extent that the company anticipates to make sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

**ABBHEY MANOR DEVELOPMENTS (WESTERN) LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2011****1 TURNOVER**

The Directors are of the opinion that the company carries on one class of business, all of which is performed in the United Kingdom and therefore no further analysis is provided

<b>2a</b>	<b><u>OTHER OPERATING INCOME</u></b>	<b><u>2011</u></b> <b><u>£000</u></b>	<b><u>2010</u></b> <b><u>£000</u></b>
	Sundry Income	<u>0</u>	<u>0</u>
		<u>0</u>	<u>0</u>
<b>2b</b>	<b><u>INTEREST RECEIVABLE</u></b>		
	From Group entities	<u>0</u>	<u>0</u>
	Other interest	<u>6</u>	<u>6</u>
		<u>6</u>	<u>6</u>
<b>3a</b>	<b><u>STAFF COSTS</u></b>		
	Wages and Salaries	<u>0</u>	<u>0</u>
	Social Security costs	<u>0</u>	<u>0</u>
	Pension Contributions - defined contribution	<u>0</u>	<u>0</u>
		<u>0</u>	<u>0</u>
	The average monthly number of employees during the year was made up as follows -	<u>No</u>	<u>No</u>
	Service, Administrative and Directors	<u>2</u>	<u>2</u>
<b>3b</b>	<b><u>DIRECTORS' REMUNERATION</u></b>	<b><u>2011</u></b> <b><u>£000</u></b>	<b><u>2010</u></b> <b><u>£000</u></b>
	Fees	<u>0</u>	<u>0</u>
	Other Emoluments and Benefits	<u>0</u>	<u>0</u>
	Pension Contributions	<u>0</u>	<u>0</u>
		<u>0</u>	<u>0</u>

The employees were employed by one Group company, with related payroll costs for the year being recharged to the company by way of a management charge. During the year the Directors received remuneration amounting to £Nil (2010 £Nil) in relation to services performed for this company.

**ABBAY MANOR DEVELOPMENTS (WESTERN) LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2011**

4	<b><u>TAX ON PROFIT ON ORDINARY ACTIVITIES</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>
		<b><u>£000</u></b>	<b><u>£000</u></b>
	The taxation charge is made up as follows		
	Based on profit for the Year		
	Corporation Tax at 20% (2010 - 21%)	1	1
	Over/(Under) provision in respect of prior years	0	0
		<u>1</u>	<u>1</u>
5	<b><u>DEBTORS</u></b>		
	Trade Debtors	0	0
	Prepayments	0	0
	Other Debtors	347	342
	Amounts owed by parent undertaking	0	0
		<u>347</u>	<u>342</u>
6	<b><u>CREDITORS</u></b>		
	<b><u>AMOUNTS FALLING DUE WITHIN ONE YEAR</u></b>		
	Trade Creditors	0	0
	Corporation Tax	1	1
	Other Taxes and Social Security	0	0
	Accruals and Deferred Income	0	0
		<u>1</u>	<u>1</u>
7	<b><u>CALLED UP SHARE CAPITAL</u></b>		
	Authorised		
	200,000 A Ordinary Shares of £1 Each	200	200
	200,000 B Ordinary Shares of £0.01 Each	2	2
		<u>202</u>	<u>202</u>
	Allotted, Called up and Fully paid		
	200,000 A Ordinary Shares of £1 Each	200	200
	200,000 B Ordinary Shares of £0.01 Each	2	2
		<u>202</u>	<u>202</u>

The rights of the A and B shares are identical in all respects

**ABBAY MANOR DEVELOPMENTS (WESTERN) LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2011**

8	<b><u>PROFIT AND LOSS ACCOUNT</u></b>	£000
	As at 30 November 2010	139
	Profit for the Year	5
	As at 30 November 2011	<u>144</u>

9 **ULTIMATE HOLDING COMPANY**

The company's immediate and ultimate holding company is Abbey Manor Group Limited which is registered in England, and is the smallest and largest group for which group accounts are prepared. This is deemed to be the ultimate controlling party. Copies of the financial statements of the ultimate holding company can be obtained from this company's registered office.

10 **RELATED PARTIES**

The company has taken advantage of the exemption conferred by paragraph 3(c) of the Financial Reporting Standard 8, Related Party Disclosures, from disclosure of transactions with fellow group companies.

Abbey Manor Developments Ltd is a related party by virtue of NRS Timmis being a director and major shareholder of the company.

The balance at year-end included within other debtors (note 5) is £347,000 (2010 £342,000). Interest of £6,000 has been received in relation to this balance during the year (2010 £6,000).