

Registered Number 03735714

ABBOTSWOOD DEVELOPMENTS LIMITED

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	2,924,379	2,155,291
		<u>2,924,379</u>	<u>2,155,291</u>
Current assets			
Stocks		1,231	33,685
Debtors		11,606	10,581
Cash at bank and in hand		7	3
		<u>12,844</u>	<u>44,269</u>
Creditors: amounts falling due within one year	3	(41,902)	(52,284)
Net current assets (liabilities)		<u>(29,058)</u>	<u>(8,015)</u>
Total assets less current liabilities		<u>2,895,321</u>	<u>2,147,276</u>
Creditors: amounts falling due after more than one year	3	(952,724)	(931,397)
Total net assets (liabilities)		<u>1,942,597</u>	<u>1,215,879</u>
Capital and reserves			
Called up share capital	4	1	1
Revaluation reserve		1,884,232	1,196,132
Profit and loss account		58,364	19,746
Shareholders' funds		<u>1,942,597</u>	<u>1,215,879</u>

- For the year ending 31 March 2015 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.

Approved by the Board on 7 December 2015

And signed on their behalf by:

K J Gardner, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of rents received and ground rents sold during the year.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost of valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings - Nil

Motor vehicles - 25% reducing balance

Investment properties are stated at valuation in accordance with SSAP 19 and have been revalued by the director on an open market basis. Although the Director is not a qualified surveyor, he has used his experience of the property management sector and mortgage valuations to value the company's investment properties. This accounting policy is a departure from the Companies Act 2006, which requires all fixed assets to be depreciated. In the opinion of the Director, this departure is required for the accounts to give a true and fair view.

2 Tangible fixed assets

	£
Cost	
At 1 April 2014	2,157,725
Additions	82,448
Disposals	-
Revaluations	688,100
Transfers	-
At 31 March 2015	<u>2,928,273</u>
Depreciation	
At 1 April 2014	2,434
Charge for the year	1,460
On disposals	-
At 31 March 2015	<u>3,894</u>
Net book values	
At 31 March 2015	<u>2,924,379</u>
At 31 March 2014	<u>2,155,291</u>

3 Creditors

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
Secured Debts	785,370	817,766

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £1 each	1	1

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