

Company Registration No 03749594 (England and Wales)

ABBEGATE DEVELOPMENTS (REGENT STREET) LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

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COMPANIES HOUSE

ABBEYGATE DEVELOPMENTS (REGENT STREET) LTD

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ABBEYGATE DEVELOPMENTS (REGENT STREET) LTD

INDEPENDENT AUDITORS' REPORT TO ABBEYGATE DEVELOPMENTS (REGENT STREET) LTD

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Abbeygate Developments (Regent Street) Ltd for the year ended 31 March 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Malcolm McGready (Senior Statutory Auditor)
for and on behalf of Ensors,

6/12/11

Chartered Accountants
Statutory Auditor

Cardinal House
46 St Nicholas Street
Ipswich
IP1 1TT

ABBEYGATE DEVELOPMENTS (REGENT STREET) LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
Current assets					
Stocks		6,140,426		6,140,426	
Debtors		164,903		265,766	
Cash at bank and in hand		176,903		132,227	
		<u>6,482,232</u>		<u>6,538,419</u>	
Creditors: amounts falling due within one year	2	<u>(6,655,372)</u>		<u>(6,712,487)</u>	
Total assets less current liabilities			<u>(173,140)</u>		<u>(174,068)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>(173,142)</u>		<u>(174,070)</u>
Shareholders' funds			<u>(173,140)</u>		<u>(174,068)</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 28/11/11

C A Faine
Director

Company Registration No. 03749594

ABBEYGATE DEVELOPMENTS (REGENT STREET) LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

1.1 Accounting convention

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

The directors are of the opinion that the company's project will produce income sufficient to eliminate the adverse balance on the profit and loss account. The company also benefits from ongoing support from other group undertakings. In these circumstances, the financial statements have been prepared on a going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock and work in progress

Work in progress, other than long-term contract work in progress, is stated at the lower of cost and net realisable value.

Long-term contract work in progress is stated at cost, plus attributable profits, less provision for known losses and payments on account received and receivable. The amount recorded as turnover in respect of long-term contracts is ascertained by reference to the value of work carried out to date. Attributable profit is recognised as the difference between recorded turnover and related costs. Interest on loans in relation to the project is written off to the profit and loss account in the year in which it is incurred.

1.6 Rental income

Rental income from operating leases is recognised on a straight line basis over the term of the lease.

2 Contingent liabilities

The assets of this company are used to secure bank facilities shown in the accounts of Abbeygate Developments Ltd and Abbeygate (Regent Street Hotel) LLP.

3 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid		
2 Ordinary Shares of £1 each	2	2

ABBEGATE DEVELOPMENTS (REGENT STREET) LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

4 Ultimate parent company

The ultimate parent company is Pelhamwalk Ltd