

REGISTERED NUMBER 04063629 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012
FOR
WILLIAM KAYLEY (PRESTON) LIMITED

FRIDAY



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14/12/2012

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COMPANIES HOUSE

WILLIAM KAYLEY (PRESTON) LIMITED (REGISTERED NUMBER 04063629)

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FOR THE YEAR ENDED 31 MARCH 2012**

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WILLIAM KAYLEY (PRESTON) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012**

DIRECTORS

W W Kayley
Mrs V A Kayley

SECRETARY

Mrs V A Kayley

REGISTERED OFFICE

Holland House
1 - 5 Oakfield
Sale
M33 6TT

REGISTERED NUMBER

04063629 (England and Wales)

AUDITORS

Harold Sharp
Statutory Auditors and Chartered Accountants
Holland House
1-5 Oakfield
Sale
Cheshire
M33 6TT

**REPORT OF THE INDEPENDENT AUDITORS TO
WILLIAM KAYLEY (PRESTON) LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of William Kayley (Preston) Limited for the year ended 31 March 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 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.

Basis of opinion

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.

Harold Sharp

Anthony Lane (Senior Statutory Auditor)
for and on behalf of Harold Sharp
Statutory Auditors and Chartered Accountants
Holland House
1-5 Oakfield
Sale
Cheshire
M33 6TT

11 October 2012

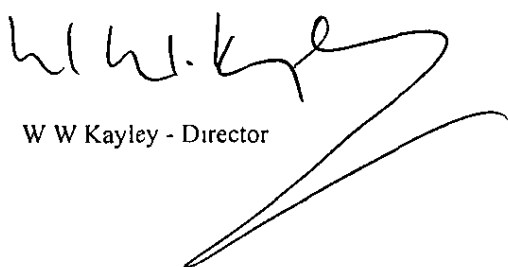
WILLIAM KAYLEY (PRESTON) LIMITED (REGISTERED NUMBER. 04063629)

ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible fixed assets	2	247	-
Investment property	3	3,200,000	3,200,000
		<u>3,200,247</u>	<u>3,200,000</u>
CURRENT ASSETS			
Debtors		264,386	2,369,750
Cash at bank and in hand		50,508	66,247
		<u>314,894</u>	<u>2,435,997</u>
CREDITORS			
Amounts falling due within one year		<u>8,930,210</u>	<u>11,168,842</u>
NET CURRENT LIABILITIES		<u>(8,615,316)</u>	<u>(8,732,845)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(5,415,069)</u>	<u>(5,532,845)</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>(5,416,069)</u>	<u>(5,533,845)</u>
SHAREHOLDERS' FUNDS		<u>(5,415,069)</u>	<u>(5,532,845)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 11 October 2012 and were signed on its behalf by



W W Kayley - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Small Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents sales of apartments during the year exclusive of Value Added Tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Computer equipment - 33% on cost

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Going concern

The financial statements have been prepared on a going concern basis. The directors consider that it is appropriate to prepare the financial statements on this basis as the company's major creditors are family members or companies controlled by the family who will continue to support the company.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	368
At 31 March 2012	368
DEPRECIATION	
Charge for year	121
At 31 March 2012	121
NET BOOK VALUE	
At 31 March 2012	247

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012**

3 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 April 2011	
and 31 March 2012	3,200,000
NET BOOK VALUE	
At 31 March 2012	3,200,000
At 31 March 2011	3,200,000

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value £1	2012	2011
Number	Class		£	£
1,000	Ordinary		1,000	1,000

5 RELATED PARTY DISCLOSURES

The company was under the control of Mr W W Kayley and Mrs V A Kayley, who are directors, and members of their close family throughout the current and previous year. During the year, the company became a 100% subsidiary of Periodbond Limited, a company registered in the UK. Periodbond Limited also owns 100% of the issued share capital of Broadstone Manor Farm Ltd and 100% of the issued share capital of William Kayley Limited. Both companies are also registered in the UK.

At the balance sheet date there were amounts owing to / (by) the company as follows

	2012	2011
	£	£
William Kayley Limited	(5,231,957)	(4,688,466)
Broadstone Manor Farm Ltd	193,000	223,000

Mr & Mrs Kayley have made interest free loans to the company. At the balance sheet date these amounted to £178,288 (2011: £243,297).

Their adult children, Mrs A Kayley and Mrs E Leck, have also made loans to the company. At the balance sheet date these each amounted to £2,704,293 (2011: £3,207,980) and £720,980 (2011: £2,967,980) respectively. No interest has been paid on these loans (2011: £60,000 each).