

Registered number 04137186

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**Abbey Archway Developments Ltd**

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**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31/01/2011**

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**Prepared By:**  
D A Hopkins Chartered Accountant  
Accountants  
7 King Street  
Wrexham  
LL11 1HF

THURSDAY



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13/10/2011  
COMPANIES HOUSE

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**Abbey Archway Developments Ltd**

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**ACCOUNTS  
FOR THE YEAR ENDED 31/01/2011**

**DIRECTORS**

D J Hughes  
S Hughes

**REGISTERED OFFICE**

7 King Street  
Wrexham  
Wrexham  
LL11 1HF

**COMPANY NUMBER**

04137166

**ACCOUNTANTS**

D A Hopkins Chartered Accountant  
Accountants  
7 King Street  
Wrexham  
LL11 1HF

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**Abbey Archway Developments Ltd**

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**ACCOUNTS  
FOR THE YEAR ENDED 31/01/2011**

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The following do not form part of the statutory financial statements

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31/01/2011**

The directors present their report and accounts for the year ended 31/01/2011

**PRINCIPAL ACTIVITIES**

The principal activity of the company in the year under review was Property Development

**POLITICAL AND CHARITABLE CONTRIBUTIONS**

During the year, the company made no donations exceeding £2000

The report of the directors has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006

This report was approved by the board on 01/04/2011



D J Hughes  
Director

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31/01/2011**

	Notes	2011 £	2010 £
<b>TURNOVER</b>	2	718,545	573,164
Cost of sales		<u>(441,757)</u>	<u>(235,029)</u>
<b>GROSS PROFIT</b>		276,788	338,135
Distribution costs		(34,987)	(30,194)
Administrative expenses		<u>(185,895)</u>	<u>(120,431)</u>
<b>OPERATING PROFIT</b>		55,906	187,510
Interest receivable and similar income		1,027	1,059
Interest payable and similar charges		<u>(19,687)</u>	<u>(25,399)</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	37,246	163,170
Tax on profit on ordinary activities	5	<u>(10,320)</u>	<u>(34,148)</u>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		26,926	129,022
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>26,926</u>	<u>129,022</u>

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**Abbey Archway Developments Ltd**

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**BALANCE SHEET AT 31/01/2011**

	Notes	2011 £	2010 £
<b>FIXED ASSETS</b>			
Tangible assets	7	1,655	1,610
<b>CURRENT ASSETS</b>			
Stock		374,626	833,526
Cash at bank and in hand		<u>102,023</u>	<u>114,270</u>
		476,649	947,796
<b>CREDITORS: Amounts falling due within one year</b>	9	<u>331,740</u>	<u>40,068</u>
<b>NET CURRENT ASSETS</b>		<u>144,909</u>	<u>907,728</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>146,564</u>	<u>909,338</u>
<b>CREDITORS. Amounts falling due after more than one year</b>	10	<u>1,000</u>	<u>730,700</u>
<b>NET ASSETS</b>		<u><u>145,564</u></u>	<u><u>178,638</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	2	-
Other reserves	12	-	73,229
Profit and loss account	13	<u>145,562</u>	<u>105,409</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>145,564</u></u>	<u><u>178,638</u></u>

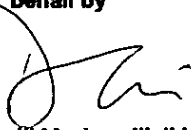
For the year ending 31/01/2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 01/04/2011 and signed on their behalf by



D J Hughes  
Director

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31/01/2011**

**1 ACCOUNTING POLICIES**

**1a Basis Of Accounting**

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

**1b. Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Equipment	reducing balance 25%
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**1c. Stocks**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks

**1d Taxation**

Corporation tax payable is provided on taxable profits at the current rates

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

**1e Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

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**Abbey Archway Developments Ltd**

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**2 TURNOVER**

The turnover and pre-tax result is attributable to Property Development

	2011	2010
	£	£
Sales	<u>718,545</u>	<u>573,164</u>
	<u>718,545</u>	<u>573,164</u>

**3. OPERATING PROFIT**

	2011	2010
	£	£
Operating Profit is stated after charging:		
Depreciation	414	402
Directors' remuneration	<u>12,298</u>	<u>12,298</u>
	<u>12,712</u>	<u>12,700</u>

**4. DIRECTORS REMUNERATION**

	2011	2010
	£	£
Total remuneration	<u>12,298</u>	<u>12,298</u>

**5 TAX ON ORDINARY ACTIVITIES**

	2011	2010
	£	£
Corporation tax	<u>10,320</u>	<u>34,148</u>
	<u>10,320</u>	<u>34,148</u>



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**Abbey Archway Developments Ltd**

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<b>6. DIVIDENDS</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Ordinary dividends:		
Final paid	<u>60,000</u>	<u>23,613</u>
	<u>60,000</u>	<u>23,613</u>

**7. TANGIBLE FIXED ASSETS**

	<b>Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 01/02/2010	5,419	5,419
Additions	<u>459</u>	<u>459</u>
At 31/01/2011	<u>5,878</u>	<u>5,878</u>
<b>Depreciation</b>		
At 01/02/2010	3,809	3,809
For the year	<u>414</u>	<u>414</u>
At 31/01/2011	<u>4,223</u>	<u>4,223</u>
<b>Net Book Amounts</b>		
At 31/01/2011	<u>1,655</u>	<u>1,655</u>
At 31/01/2010	<u>1,610</u>	<u>1,610</u>

<b>8. STOCK</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Stock comprises:		
Work in progress	<u>374,626</u>	<u>833,526</u>
	<u>374,626</u>	<u>833,526</u>

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**Abbey Archway Developments Ltd**

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**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2011	2010
	£	£
Bank loans and overdrafts	133,971	14,165
Trade creditors	95,000	-
Taxation and social security	28,518	25,903
Other creditors	74,253	-
	<u>331,740</u>	<u>40,068</u>

**10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2011	2010
	£	£
Bank loans and overdrafts	-	588,235
Trade creditors	1,000	87,625
Other creditors	-	54,840
	<u>1,000</u>	<u>730,700</u>

**11. SHARE CAPITAL**

	2011	2010
	£	£
<b>Allotted, issued and fully paid:</b>		
2 Ordinary shares of £ 1 each	<u>2</u>	<u>-</u>
	<u>2</u>	<u>-</u>
<b>New shares issued during period:</b>		
2 Ordinary shares of £ 1 each	<u>2</u>	<u>-</u>
	<u>2</u>	<u>-</u>

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**Abbey Archway Developments Ltd**

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<b>12. OTHER RESERVES</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Other reserves	-	73,227
	-	<u>2</u>
	<u>-</u>	<u>73,229</u>

<b>13. PROFIT AND LOSS RESERVE</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Opening balance	178,636	-
Profit for the year	26,926	129,022
Final dividends	<u>(60,000)</u>	<u>(23,613)</u>
	<u>145,562</u>	<u>105,409</u>

**14. CONTROLLING PARTY**

The Company is controlled by Mr and Mrs D J Hughes by virtue of their 100% share holding

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**Abbey Archway Developments Ltd**

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**TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31/01/2011**

	2011 £	2010 £
<b>Turnover</b>	718,545	573,164
<b>Cost of Sales</b>		
Stock at 31/01/2010	833,526	467,500
Purchases	<u>(17,143)</u>	<u>601,055</u>
	816,383	1,068,555
Stock at 31/01/2011	<u>(374,626)</u>	<u>(833,526)</u>
	<u>441,757</u>	<u>235,029</u>
<b>Gross Profit</b>	<u>276,788</u>	<u>338,135</u>
	276,788	338,135
<b>Less:</b>		
Distribution costs	34,987	30,194
Administrative expenses	185,895	120,431
Interest receivable and similar income	(1,027)	(1,059)
Interest payable and similar charges	<u>19,687</u>	<u>25,399</u>
	<u>239,542</u>	<u>174,965</u>
<b>Net profit for the year before taxation</b>	37,246	163,170
<b>Taxation</b>	<u>10,320</u>	<u>34,148</u>
<b>Net profit for the year after taxation</b>	26,926	129,022
<b>Final dividends</b>	<u>60,000</u>	<u>23,613</u>
	60,000	23,613
	(33,074)	105,409
<b>Retained profits brought forward</b>	178,636	-
<b>Retained profits carried forward</b>	<u>145,562</u>	<u>105,409</u>

This page does not form part of the Company's Statutory Accounts and is prepared for the information of the Directors only

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Abbey Archway Developments Ltd

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**PROFIT AND LOSS ACCOUNT SUMMARIES  
FOR THE YEAR ENDED 31/01/2011**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Cost of sales - purchases:</b>		
Purchases	<u>(17,143)</u>	<u>601,055</u>
	<u>(17,143)</u>	<u>601,055</u>
<b>Distribution Costs:</b>		
Advertising and sponsorship	876	-
Travel	<u>34,111</u>	<u>30,194</u>
	<u>34,987</u>	<u>30,194</u>
<b>Interest payable and similar charges:</b>		
Bank interest	<u>19,687</u>	<u>25,399</u>
	<u>19,687</u>	<u>25,399</u>

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Abbey Archway Developments Ltd

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**PROFIT AND LOSS ACCOUNT SUMMARIES  
FOR THE YEAR ENDED 31/01/2011**

	<b>2011</b>	<b>2010</b>
<b>Administrative Expenses</b>		
Heat and light	3,528	3,155
Rent	(1,100)	2,700
French Office Costs	7,800	7,735
Directors salaries	12,298	12,298
Motor vehicle leasing	656	7,059
Accountancy fees	2,256	2,541
Consultancy fees	126,606	53,743
Legal costs (revenue)	11,125	22,687
Insurance	1,696	480
Stationery & office supplies	1,113	2,927
Telephone	2,367	1,810
Sundry expenses	17,136	2,894
<b>Depreciation and Amortisation</b>		
Depreciation of equipment	414	402
	<u>185,895</u>	<u>120,431</u>

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