

ABBAY ARCHWAY DEVELOPMENTS LTD

Co.No. 4137166

ACCOUNTS FOR THE YEAR ENDED 31.1.2010

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ABBEY ARCHWAY DEVELOPMENTS LTD

Report of the Directors

The Directors submit their Annual Report and Accounts of the Company for the year ended *31st January 2010*

The principal activity of the Company is that of Property dealing

There have been no significant changes in activities during the year under review

The Directors have interests in the Company's shares as follows -

	<u>At 31 1 2010</u>	<u>At 31 1 2009</u>
David John Hughes	1	1
Mrs Sooneeta Hughes	1	1

Director's Responsibilities

Company law requires the Directors to prepare accounts for each financial year which 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 those accounts, the Directors are required to

Select suitable accounting policies and then apply them consistently,
Make judgments and estimates that are reasonable and prudent,
Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts,
Prepare the accounts 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 which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the accounts 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

These accounts have been prepared in accordance with the special provision relating to small companies of the Companies Act 2006 and with the Financial Reporting Standard for smaller entities effective *April 2008*

Signed on Order of the Board



Date

12/10/10

David J Hughes

ABBEY ARCHWAY DEVELOPMENTS LTD

Profit and Loss Account for the year ended 31.1.2010

	£	<u>2010</u>	£	<u>2009</u>
Turnover		573164		245273
Cost of Sales		<u>-235029</u>		<u>4222</u>
Gross Profit		338135		249495
Administration costs		<u>-176024</u>		<u>-151047</u>
Operating Profit/Loss		162111		98448
Bank interest received		<u>1059</u>		<u>599</u>
Profit/Loss for year		163170		99047
UK Corporation Tax		<u>-34148</u>		<u>-20732</u>
Profit/Loss after taxation		<u>£129,022</u>		<u>£78,315</u>

Total recognised Profit and Gains

The Company has no recognised Profits or Gains other than those shown in the Profit and Loss Account for the above period

Ongoing Activities

None of the Company's trading activities commenced or ceased in the above period

ABBEY ARCHWAY DEVELOPMENTS LTD

Balance Sheet as at 31.1.2010

			<u>2010</u>		<u>2009</u>
			£		£
<u>Fixed Assets</u>	Tangible		1610		2012
<u>Current Assets</u>					
Debtors VAT			338		0
Bank account	RBS	Deposit	109759		20585
"	RBS	Current	4511		0
Work in progress			<u>833526</u>		<u>467500</u>
			948134		488085
<u>Current Liabilities</u>					
Payable within 12 months					
Creditors			<u>-771106</u>		<u>-416868</u>
			<u>177028</u>		<u>71217</u>
			<u>£178,638</u>		<u>£73,229</u>
<u>Financed By</u>					
Share Capital 1 Ords authorised					
1000					
Issued and fully paid			2		2
Reserves			<u>178636</u>		<u>73227</u>
			<u>£178,638</u>		<u>£73,229</u>

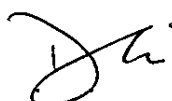
Notes on Balance Sheet

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of CA06 and with the FRSSE (effective 2008)

For the year ended 31st January 2010 the company was entitled to exemption from audit under S477 CA06 and no notice has been deposited under S476

The directors acknowledge their responsibilities for ensuring the company keeps accounting records which comply with S386 CA06 and for preparing accounts in accordance with S394 and S395 and which otherwise comply with CA06

Approved by the Board
D J Hughes
Director



Date 12/10/10

ABBAY ARCHWAY DEVELOPMENTS LTD

Notes on Accounts for the year ended 31.1.2010

1 Accounting Policies

- a Depreciation on Fixed Assets is on a reducing balance basis calculated at annual rates estimated to write off each asset over the term of its useful life. The rates generally in use are as follows -
Equipment is written off at 20% per annum
Freehold is charged at 0%
- b The accounts are prepared according to the historic cost convention and in accordance with FRSSE effective *April 2008*
- c Deferred Taxation - provision is made for timing differences where material
- d Turnover shown is Sales of Freehold property
- e Stock and Work in progress are valued at the lower of cost and net realisable value

2 Taxation

The Tax liability for UK Corporation Tax is calculated at £ 34,137 for the current year
The Deferred Tax liability is in the amount of £ 322

3 Share Capital

	<u>At 31.1.2010</u>	<u>At 31.1.2009</u>
Authorised Share Capital		
Ordinary Shares £ 1 each	1000	1000
Issued Share Capital - Ordinary		
Shares of £ 1 each fully paid	2	2

4 Contingent Liabilities

There are no contingent liabilities

5 Capital Commitments

There are no further capital commitments not provided for in the accounts

6 Reconciliation of Share Holders funds

	<u>2010</u>	<u>2009</u>
Reserves balance b/down	73227	95257
Net retained Profit/Loss	129022	78315
Dividend	<u>-£23,613</u>	<u>-£100,345</u>
Balance c/down	£178,636	£73,227
Share Capital	<u>£2</u>	<u>£2</u>
	<u>£178,638</u>	<u>£73,229</u>

ABBEY ARCHWAY DEVELOPMENTS LTD

Notes on Accounts for the year ended 31.1.2010

7 Current Liabilities - all payable within 1 year

		<u>2010</u>	<u>2009</u>
		£	£
Bank account	RBS 1	0	71555
" "	RBS 2 Loan	228235	239566
Bank Loan -	Lloyds TSB	360000	0
UK Corporation Tax		54840	20692
Sundry Creditors		87625	1884
PAYE		0	0
VAT		26241	1117
Bank overdraft	Lloyds TSB	<u>14165</u>	<u>82054</u>
		<u>£771,106</u>	<u>£416,868</u>

8 Debtors

	<u>2010</u>	<u>2009</u>
VAT	<u>£338</u>	<u>£0</u>

9 Fixed Assets

	<u>Equipment</u>
	£
Cost b/down	5419
Addition	<u>0</u>
Cost c/down	<u>5419</u>
Depreciation b/down	3407
Charge for year	<u>402</u>
	<u>3809</u>
WDV at 31 1 2010	<u>1610</u>
WDV b/down at 31 1 2009	<u>2012</u>

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