

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2012

FOR

SOUTHREPPS DEVELOPMENTS LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012**

| | Page |
|--|-------------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 3 |

SOUTHREPPS DEVELOPMENTS LIMITED

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

DIRECTOR: Mr M Drury

SECRETARY: Mr K Robotham

REGISTERED OFFICE: 4 Folgate Road
Lyngate Industrial Estate
North Walsham
Norfolk
NR28 0AJ

REGISTERED NUMBER: 04168265 (England and Wales)

ACCOUNTANTS: LEES
Chartered Certified Accountants
Ingram House
Meridian Way
Norwich
Norfolk
NR7 0TA

ABBREVIATED BALANCE SHEET
31 MAY 2012

| | Notes | 2012 £ | £ | 2011 £ | £ |
|--|-------|----------------|-----------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 11,473 | | 12,018 |
| Investment property | 3 | | <u>519,044</u> | | <u>524,884</u> |
| | | | 530,517 | | 536,902 |
| CURRENT ASSETS | | | | | |
| Stocks | | 467,583 | | 590,827 | |
| Debtors | | 134,999 | | 147,678 | |
| Cash at bank and in hand | | <u>28,399</u> | | <u>1,168</u> | |
| | | 630,981 | | 739,673 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 4 | <u>580,812</u> | | <u>915,440</u> | |
| NET CURRENT ASSETS/(LIABILITIES) | | | <u>50,169</u> | | <u>(175,767)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 580,686 | | 361,135 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 4 | | (558,907) | | (349,584) |
| PROVISIONS FOR LIABILITIES | | | <u>(23,650)</u> | | <u>(20,900)</u> |
| NET LIABILITIES | | | <u>(1,871)</u> | | <u>(9,349)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 100 | | 100 |
| Profit and loss account | | | <u>(1,971)</u> | | <u>(9,449)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(1,871)</u> | | <u>(9,349)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 director on 28 February 2013 and were signed by:

Mr M Drury - Director

continued...

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

2. TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|----------------|
| COST | |
| At 1 June 2011 | 112,497 |
| Additions | 6,059 |
| Disposals | <u>(2,000)</u> |
| At 31 May 2012 | <u>116,556</u> |
| DEPRECIATION | |
| At 1 June 2011 | 100,479 |
| Charge for year | 6,604 |
| Eliminated on disposal | <u>(2,000)</u> |
| At 31 May 2012 | <u>105,083</u> |
| NET BOOK VALUE | |
| At 31 May 2012 | <u>11,473</u> |
| At 31 May 2011 | <u>12,018</u> |

3. INVESTMENT PROPERTY

| | Total £ |
|-----------------------|-----------------|
| COST | |
| At 1 June 2011 | 524,884 |
| Additions | 46,069 |
| Disposals | <u>(51,909)</u> |
| At 31 May 2012 | <u>519,044</u> |
| NET BOOK VALUE | |
| At 31 May 2012 | <u>519,044</u> |
| At 31 May 2011 | <u>524,884</u> |

4. CREDITORS

Creditors include an amount of £ 345,103 (2011 - £ 270,127) for which security has been given.

They also include the following debts falling due in more than five years:

| | 2012 £ | 2011 £ |
|---|----------------|-----------|
| Repayable otherwise than by instalments | <u>331,430</u> | <u>-</u> |

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2012 £ | 2011 £ |
|---------|------------|-------------------|------------|------------|
| 50 | A Ordinary | £1 | 50 | 50 |
| 10 | B Ordinary | £1 | 10 | 10 |
| 15 | C Ordinary | £1 | 15 | 15 |
| 25 | D Ordinary | £1 | <u>25</u> | <u>25</u> |
| | | | <u>100</u> | <u>100</u> |

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

6. TRANSACTIONS WITH DIRECTOR

At 1 June 2011 included within creditors falling due after one year is an amount of £340,333 owed to Mr M Drury. During the year there have been withdrawals of £158,120 (2011 - £144,686) and monies introduced of £43,149 (2011 - £163,211). The closing balance at 31 May 2012 owed to Mr M Drury by the company was £225,362.

This balance is in respect of company expenses settled by the director on behalf of the company, personal expenses settled by the company on behalf of the director and director's remuneration.

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr M Drury, the sole director, who owns 90% of the issued share capital of the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.