

Company Registration No 04201938 (England and Wales)

ABSTRACT SECURITIES (LONDON) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009



ABSTRACT SECURITIES (LONDON) LIMITED

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ABSTRACT SECURITIES (LONDON) LIMITED
INDEPENDENT AUDITORS' REPORT TO
ABSTRACT SECURITIES (LONDON) LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Abstract Securities (London) Limited for the year ended 31 December 2009 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 them in an auditors' report on abbreviated accounts 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 the 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.

Emphasis of matter - going concern

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in note 1 to the financial statements concerning the company's ability to continue as a going concern.

As explained in the accounting policies, the company has net liabilities of £2,233,951 as at 31 December 2009. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result the financial statements do not include any adjustments that would arise if the company was unable to continue as a going concern.

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.

Booth Ainsworth LLP

Michael Booth (Senior Statutory Auditor)
for and on behalf of Booth Ainsworth LLP

27 September 2010.

Chartered Accountants
Statutory Auditor

Alpha House
4 Greek Street
Stockport
Cheshire
SK3 8AB

ABSTRACT SECURITIES (LONDON) LIMITED

ABBREVIATED BALANCE SHEET

AT 31 DECEMBER 2009

	Notes	2009	2008
		£	£
Fixed assets			
Investments	2	-	2,344,984
Current assets			
Debtors		26,250	-
Cash at bank and in hand		18,549	234,264
		44,799	234,264
Creditors amounts falling due within one year		(28,750)	(2,500)
Net current assets		16,049	231,764
Total assets less current liabilities		16,049	2,576,748
Creditors amounts falling due after more than one year		(2,250,000)	(2,250,000)
Net assets		(2,233,951)	326,748
Capital and reserves			
Called up share capital	3	1	1
Revaluation reserve		(2,344,984)	-
Profit and loss account		111,032	326,747
Shareholders' funds		(2,233,951)	326,748

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 24 September 2010

M L Glanville
Director

Company Registration No. 04201938

ABSTRACT SECURITIES (LONDON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009

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 company made a loss of £215,715 for the year ended 31 December 2009 and had net liabilities of £2,233,951. The directors have reviewed the future cash flow forecast of the company and have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

Based on the above, the directors believe that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

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 from the provision of property development services, net of VAT.

1.4 Investments

Fixed asset investments are stated at cost less any provision for diminution in value.

1.5 Taxation

Corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements. A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

ABSTRACT SECURITIES (LONDON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009 (CONTINUED)

2	Fixed asset investments	Investments £
	Cost	
	At 1 January 2009	2,344,984
	Provision for diminution in value	<u>(2,344,984)</u>
	At 31 December 2009	<u>-</u>
	Net book value	
	At 31 December 2009	<u>-</u>
	At 31 December 2008	<u>2,344,984</u>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares Held %
Participating interests			
Evans Abstract Limited	England & Wales	'B' Ordinary	25

The draft financial statements of Evans Abstract Limited showed the aggregate amount of reserves and the results up to 31 March 2010, the company's year end were -

Company	Principal activity	Capital and reserves £	Loss for the year £
Evans Abstract Limited	Property development	<u>(5,999,527)</u>	<u>(7,315,038)</u>

ABSTRACT SECURITIES (LONDON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009 (CONTINUED)

3	Share capital	2009	2008
		£	£
	Authorised		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

4 Ultimate parent company

The ultimate parent company is Abstract Securities Limited