

ABERCROMBIE PROPERTIES LIMITED

Abbreviated Accounts

For the year ended 31 October 2012

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COMPANIES HOUSE

Company Registration Number 04307356

ABERCROMBIE PROPERTIES LIMITED

Abbreviated accounts for the year ended 31 October 2012

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ABERCROMBIE PROPERTIES LIMITED
Abbreviated balance sheet as at 31 October 2012


	Notes	2012		2011	
		£	£	£	£
Current assets					
Stock		295,682		403,278	
Debtors		103,267		97,911	
Cash at bank and in hand		606		1,000	
		<u>399,555</u>		<u>502,189</u>	
Creditors, amounts falling due within one year		<u>(341,972)</u>		<u>(453,513)</u>	
Net current assets			<u>57,583</u>		<u>48,676</u>
Total assets less current liabilities			<u>57,583</u>		<u>48,676</u>
Capital and reserves					
Called up share capital	2		100		100
Profit and loss account			57,483		48,576
			<u>57,583</u>		<u>48,676</u>
Shareholders' funds			<u>57,583</u>		<u>48,676</u>

These 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

For the financial year ended 31 October 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

Approved by the board of directors on 30 July 13 and signed on its behalf


L Lynch - Director

Company Registration No. 04307356

The notes on pages 2 form part of these abbreviated accounts

ABERCROMBIE PROPERTIES LIMITED

Notes to the abbreviated accounts for the year ended 31 October 2012

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

b) Turnover

Turnover represents invoiced property sales

c) Stock and work in progress

Stock and work in progress is valued at the lower of cost and estimated net realisable value. Cost of development land represents the acquisitional cost including incidental expenses. Cost of work in progress represents direct materials, labour, plant hire and the overheads relating to each property classified as work in progress. Full provision is made for losses on all work in progress in the year in which they are first foreseen.

d) Deferred taxation

Deferred tax is provided in respect of any material tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, 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.

Deferred tax is measured on a non-discounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2 Called up share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	100	100

3 Related parties

The company was controlled throughout the current and previous year by the directors B and L Lynch by virtue of the fact that between them they own 100% of the issued share capital.

Included in other creditors is an amount of £219,700 (2011 £273,341) owed to the director, L Lynch. This amount is interest free and repayable on demand.

Included in other creditors is an amount of £3,750 (2011 £93,593 debtor) owed to Bentick Canning Properties Limited, a company controlled by L Lynch. This balance is interest free and repayable on demand.