

Company Registration No 4442575 (England and Wales)

ABERDARE THISTLE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2007

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29/02/2008
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ABERDARE THISTLE LIMITED

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ABERDARE THISTLE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2		507,296		511,994
Current assets					
Debtors	4	72,394		28,839	
Cash at bank and in hand		7,028		184	
		<u>79,422</u>		<u>29,023</u>	
Creditors: amounts falling due within one year	4	<u>(21,761)</u>		<u>(103,447)</u>	
Net current assets/(liabilities)			57,661		(74,424)
Total assets less current liabilities			<u>564,957</u>		<u>437,570</u>
Creditors: amounts falling due after more than one year			<u>(329,972)</u>		<u>(174,529)</u>
			<u>234,985</u>		<u>263,041</u>
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			73,929		73,929
Profit and loss account			160,956		189,012
Shareholders' funds			<u>234,985</u>		<u>263,041</u>

ABERDARE THISTLE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2007

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on

24/2/8


O Lovat
Director

ABERDARE THISTLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2007

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

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 rent and management fees receivable and completed sales of properties, excluding value added tax and arises solely in the United Kingdom

1.4 Tangible fixed assets and depreciation

Depreciation is provided on a straight line basis at the following annual rates in order to write off each asset over its estimated useful life

Freehold investment properties	Nil
Fixtures, fittings & equipment	25%

1.5 Investment Properties

In accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), no depreciation is provided on investment properties, and they are included in the Balance Sheet at their open market value

Any aggregate surplus or deficit arising on revaluation is transferred to the investment revaluation reserve. Deficits on individual investment properties that are expected to be permanent are charged to the profit and loss account

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 June 2006 & at 31 May 2007	522,376
Depreciation	
At 1 June 2006	10,382
Charge for the year	4,698
At 31 May 2007	15,080
Net book value	
At 31 May 2007	507,296
At 31 May 2006	511,994

ABERDARE THISTLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2007

3	Share capital	2007	2006
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>

4 Transactions with Directors

Balances

Debtors include £2,000 (2006 - £2,000) receivable from Manipulate Limited, a company in which O Lovat has a material interest and is a director

Debtors include £19,000 (2006 - £nil) receivable from RT and O Property, a business in which O Lovat has a material interest and is a partner

Debtors include £19,445 (2006 - £nil) receivable from O Lovat which was settled subsequent to the balance sheet date

Creditors include £7,971 (2006 - £nil) payable to Edzell Property Management Limited, a business in which the parents of O Lovat have a material interest

Creditors include £263 (2006 - £6,572) owed to directors

Transactions

Administrative expenses include a bad debt charge amounting to £2,585 (2006 - £6,447) in respect of amounts considered irrecoverable from Aberdare Thistle Property Management Limited, a company controlled by the directors

Commissions amounting to £21,997 (2006 - £13,128) were payable in the normal course of business to Edzell Property Management Limited