

**Registration number 4519111**

**A F N Property Developers Limited**

**Abbreviated accounts**

**for the year ended 31 May 2008**

**TUESDAY**



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**COMPANIES HOUSE**

## **A F N Property Developers Limited**

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**A F N Property Developers Limited**

**Accountants' report on the unaudited financial statements to the director of  
A F N Property Developers Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2008 set out on pages to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**Date: 25 September 2009**

**Maurice G Wood Partnership  
Chartered Accountants and Registered Auditors  
69 Plumstead Common Road  
Plumstead  
London  
SE18 3AX**

**A F N Property Developers Limited**

**Abbreviated balance sheet  
as at 31 May 2008**

		2008		2007	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		336,665		337,219
<b>Current assets</b>					
Debtors		140		502	
Cash at bank and in hand		-		3,814	
		<u>140</u>		<u>4,316</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(52,220)</u>		<u>(59,354)</u>	
<b>Net current liabilities</b>			<u>(52,080)</u>		<u>(55,038)</u>
<b>Total assets less current liabilities</b>			284,585		282,181
<b>Creditors: amounts falling due after more than one year</b>			<u>(234,079)</u>		<u>(229,048)</u>
<b>Net assets</b>			<u><u>50,506</u></u>		<u><u>53,133</u></u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Revaluation reserve			72,586		72,586
Profit and loss account			<u>(22,082)</u>		<u>(19,455)</u>
<b>Shareholders' funds</b>			<u><u>50,506</u></u>		<u><u>53,133</u></u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 4 to 5 form an integral part of these financial statements.**

**A F N Property Developers Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Section 249B(4)  
for the year ended 31 May 2008**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 May 2008 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, 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 .

The abbreviated accounts were approved by the Board on 25 September 2009 and signed on its behalf by



**Derrick R Reid**  
**Director**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

# A F N Property Developers Limited

## Notes to the abbreviated financial statements for the year ended 31 May 2008

### 1. Accounting policies

#### 1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### 1.2. Turnover

Turnover represents the total rent receivable, excluding value added tax, of lettings made during the year.

#### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% per annum reducing balance basis
Motor vehicles	- 25% per annum reducing balance basis

#### 1.4.

No depreciation is provided on freehold land and buildings held as investment properties.

2. Fixed assets	Tangible fixed assets £
<b>Cost/revaluation</b>	
At 1 June 2007	341,746
At 31 May 2008	341,746
<b>Depreciation</b>	
At 1 June 2007	4,527
Charge for year	554
At 31 May 2008	5,081
<b>Net book values</b>	
At 31 May 2008	336,665
At 31 May 2007	337,219

**A F N Property Developers Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 May 2008**

..... continued

<b>3. Share capital</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2
	<u>          </u>	<u>          </u>
<b>Equity Shares</b>		
2 Ordinary shares of £1 each	2	2
	<u>          </u>	<u>          </u>