

Registration number 4519111

**A F N Property Developers Limited**

**Abbreviated accounts**

**for the year ended 31 May 2010**

WEDNESDAY



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# A F N Property Developers Limited

## Contents

	<b>Page</b>
Accountants' report	<b>1</b>
Abbreviated balance sheet	<b>2 - 3</b>
Notes to the financial statements	<b>4 - 5</b>

**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 2010 set out on pages 2 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.

*Maurice G Wood Partnership*

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

**Date: 17 June 2011**

**A F N Property Developers Limited**

**Abbreviated balance sheet  
as at 31 May 2010**

		<b>2010</b>		<b>2009</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		335,936		336,249
<b>Current assets</b>					
Debtors		-		142	
		-		142	
<b>Creditors: amounts falling due within one year</b>		(1,592)		(3,490)	
<b>Net current liabilities</b>			(1,592)		(3,348)
<b>Total assets less current liabilities</b>			334,344		332,901
<b>Creditors: amounts falling due after more than one year</b>			(277,852)		(283,063)
<b>Net assets</b>			56,492		49,838
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		2		2
Revaluation reserve			72,586		72,586
Profit and loss account			(16,096)		(22,750)
<b>Shareholders' funds</b>			56,492		49,838

The director's statements required by Sections 475(2) and (3) 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 Sections 475(2) and (3)  
for the year ended 31 May 2010**

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 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2010 , and
- (c) that I acknowledge my responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , 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 profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 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 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 17 June 2011 and signed on its behalf by



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

**Registration number 4519111**

**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 2010**

#### **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 the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2 Turnover**

Turnover represents the total rent receivable, 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

Land and buildings	-
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 £**

##### **Cost/revaluation**

At 1 June 2009	341,746
At 31 May 2010	341,746

##### **Depreciation**

At 1 June 2009	5,497
Charge for year	313
At 31 May 2010	5,810

##### **Net book values**

At 31 May 2010	335,936
At 31 May 2009	336,249

**A F N Property Developers Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 May 2010**

continued

<b>3. Share capital</b>	<b>2010 £</b>	<b>2009 £</b>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
 <b>Equity Shares</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>