

Registered number. 04601989

EXCLUSIVELY ESTATES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2009

TUESDAY



LK35GN0G

LD4

31/08/2010

198

COMPANIES HOUSE

EXCLUSIVELY ESTATES LIMITED
REGISTERED NUMBER 04601989

ABBREVIATED BALANCE SHEET
AS AT 30 NOVEMBER 2009

	Note	2009 £	2008 £
FIXED ASSETS			
Tangible fixed assets	2	109,785	196,775
CURRENT ASSETS			
Debtors		132,307	108,247
Cash at bank		1,636	-
		<u>133,943</u>	<u>108,247</u>
CREDITORS amounts falling due within one year	3	<u>(871,811)</u>	<u>(812,516)</u>
NET CURRENT LIABILITIES		<u>(737,868)</u>	<u>(704,269)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(628,083)</u>	<u>(507,494)</u>
CAPITAL AND RESERVES			
Called up share capital	4	12,802	12,802
Share premium account		365,298	365,298
Revaluation reserve		58,000	63,333
Profit and loss account		<u>(1,064,183)</u>	<u>(948,927)</u>
SHAREHOLDERS' DEFICIT		<u>(628,083)</u>	<u>(507,494)</u>

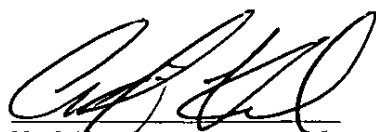
For the year ending 30 November 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 ("the Act") relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

The abbreviated accounts have been prepared in accordance with the provisions applicable to companies

subject to the small companies' regime and were approved by the board on 31/8/10



Mr C Hassard
Director

The notes on pages 2 to 4 form part of these financial statements

EXCLUSIVELY ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2009

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of leasehold properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied, exclusive of Value Added Tax and trade discounts.

Revenue is recognised at the point of sale.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold property	-	-%	over the period of the lease
Leasehold improvements	-	-%	over the period of the lease
Motor vehicles	-	25%	reducing balance
Fixtures and fittings	-	15%	reducing balance
Office equipment	-	15%	reducing balance
Computer equipment	-	25%	reducing balance

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

EXCLUSIVELY ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2009

1. ACCOUNTING POLICIES (continued)

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements

A net deferred tax asset is recognised only if 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.7 Going concern

The company relies on the support of its directors and is currently able to meet its liabilities as they fall due. The directors have no intention of withdrawing their support for the foreseeable future as they wish the company to continue trading. For this reason, the directors consider it appropriate to prepare the financial statements on the going concern basis.

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 December 2008	333,334
Additions	2,000
Disposals	(119,291)
	<hr/>
At 30 November 2009	216,043
Depreciation	
At 1 December 2008	136,559
Charge for the year	42,192
On disposals	(72,493)
	<hr/>
At 30 November 2009	106,258
Net book value	
At 30 November 2009	109,785
	<hr/>
At 30 November 2008	196,775
	<hr/>

At 30 November 2009, included within the net book value of leasehold properties and improvements is £60,449 (2008 - £107,430) relating to leasehold land and buildings and £2,515 (2008 - £19,894) relating to improvements on those leasehold properties

EXCLUSIVELY ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2009

3 CREDITORS:

Amounts falling due within one year

Bank borrowings are secured by debenture on the company's assets

4 SHARE CAPITAL

	2009 £	2008 £
Allotted, called up and fully paid		
12,802 Ordinary shares of £1 each	<u>12,802</u>	<u>12,802</u>

5 DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

At the balance sheet date the company owed the director Mr S J Pelling £403,404 (2008 - £340,889)

Also at the balance sheet date the company owed the director Mr C Hassard £355 (2008 - £Nil)

At the balance sheet date the company owed Mr J Hoad, a former director, £25,000 (2008 - £25,000)

All amounts are loaned to the company interest free and are repayable on demand

6 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

At 30 November 2009 the ultimate controlling party was Exclusively Group Limited, a company incorporated in England and Wales by virtue of its ownership of 90.4% of the company's issued share capital

7 FIXED ASSET INVESTMENTS - SUBSIDIARY UNDERTAKINGS

The following was a 100% owned subsidiary of the company

RJF (Cobham) Limited

The company was dissolved on 15 December 2009