

Company Registration number 4623625 (England and Wales)

ABBAY ESTATES (NUNEATON) LIMITED

Abbreviated Accounts

For the year ended 31 January 2009



ABBEY ESTATES (NUNEATON) LIMITED

Financial statements for the year ended 31 January 2009

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ABBEY ESTATES (NUNEATON) LIMITED

Abbreviated balance sheet as at 31 January 2009

	<u>Notes</u>	<u>2009</u> £	<u>2008</u> £
Fixed assets			
Tangible assets	3	173	193
Current assets			
Stock		164,816	164,864
Debtors		200,963	200,972
Cash at bank and in hand		10,814	13,903
		<u>376,593</u>	<u>379,739</u>
Creditors: amounts falling due within one year		<u>(239,945)</u>	<u>(255,782)</u>
Net current assets		<u>136,648</u>	<u>123,957</u>
Total assets less current liabilities		<u>136,821</u>	<u>124,150</u>
Creditors: amounts falling due after more than one year	4	<u>(102,872)</u>	<u>(98,378)</u>
		<u>33,949</u>	<u>25,772</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		33,849	25,672
Shareholders' funds		<u>33,949</u>	<u>25,772</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).


The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 31 January 2009.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The directors are responsible for:-

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 31 January 2009 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Approved by the board of directors on 13 March 2009 and signed on its behalf.

 R J Cope - Director

The notes on pages 2 to 3 form part of these financial statements.

ABBEY ESTATES (NUNEATON) LIMITED

Notes to the abbreviated accounts for the year ended 31 January 2009

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 January 2005).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Turnover

Turnover represents rental income and the sale of renovated properties in the year

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Equipment, fixtures and fittings 10% on a reducing balance basis

d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

2 Turnover

The turnover and profit before taxation is attributable to the one principal activity of the company.

3 Fixed assets

	<i>Tangible fixed assets</i> £
Cost:	
At 1 February 2008	912
Depreciation:	
At 1 February 2008	719
Provision for the year	20
At 31 January 2009	739
Net book value:	
At 31 January 2009	173
At 31 January 2008	193

4 Creditors: amounts falling due after more than one year

	<u>2009</u> £	<u>2008</u> £
Bank loans	<u>102,872</u>	<u>98,378</u>

ABBEY ESTATES (NUNEATON) LIMITED

Notes to the abbreviated accounts for the year ended 31 January 2009 (continued)

5 Called-up share capital

	<u>2009</u> £	<u>2008</u> £
Authorised		
Equity shares:		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

6 Related parties

Other debtors includes an amount of £200,000 which relates to a commercial loan from Abbey Estates (Nuneaton) Limited to Trusthaven Limited, a company owned by Mr R J Cope's son. The interest charged on the loan is at the rate of 7.5% per annum.

7 Bank Loans

The bank loans totalling £115,469 are secured on the company's properties which are included in stock