

Company Registration number 4623625 (England and Wales)

ABBAY ESTATES (NUNEATON) LIMITED

Abbreviated Accounts

For the year ended 31 January 2010

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ABBAY ESTATES (NUNEATON) LIMITED

Financial statements for the year ended 31 January 2010

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ABBEY ESTATES (NUNEATON) LIMITED

Abbreviated balance sheet as at 31 January 2010

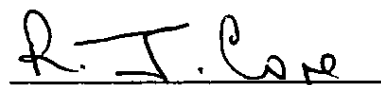
	<u>Notes</u>	<u>2010</u> £	<u>2009</u> £
Fixed assets			
Tangible assets	3	155	173
Current assets			
Stock		164,816	164,816
Debtors		201,161	200,963
Cash at bank and in hand		5,222	10,814
		<u>371,199</u>	<u>376,593</u>
Creditors: amounts falling due within one year		<u>(220,270)</u>	<u>(239,945)</u>
Net current assets		<u>150,929</u>	<u>136,648</u>
Total assets less current liabilities		<u>151,084</u>	<u>136,821</u>
Creditors: amounts falling due after more than one year	4	<u>(101,330)</u>	<u>(102,872)</u>
		<u>49,754</u>	<u>33,949</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		49,654	33,849
Shareholders' funds		<u>49,754</u>	<u>33,949</u>

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

For the financial year ended 31 January 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 if its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

Approved by the board of directors on 18 March 2010 and signed on its behalf

 R J Cope - Director

Company Registration No: 4623625 (England and Wales)

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 2010

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 2009	912
Depreciation:	
At 1 February 2009	739
Provision for the year	18
At 31 January 2010	757
Net book value:	
At 31 January 2010	155
At 31 January 2009	173

4 Creditors: amounts falling due after more than one year

	<u>2010</u> £	<u>2009</u> £
Bank loans	<u>101,330</u>	<u>102,872</u>

ABBEY ESTATES (NUNEATON) LIMITED

Notes to the abbreviated accounts for the year ended 31 January 2010 (continued)

5 Called-up share capital

	<u>2010</u> £	<u>2009</u> £
<i>Allotted, called up and fully paid</i>		
<i>Equity shares.</i>		
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