

**Abbreviated Unaudited Accounts**  
**for the year ended 31st May 2009**  
**for**  
**Abbotsford Developments (UK) Limited**

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**for the year ended 31st May 2009**

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**Abbotsford Developments (UK) Limited**

**Company Information**  
**for the year ended 31st May 2009**

<b>DIRECTORS:</b>	S Stock A Stock Abbotsford Int Ltd
<b>SECRETARY:</b>	S Stock
<b>REGISTERED OFFICE:</b>	65 Sandbrook Road Orrel Wigan Lancashire WN5 7AL
<b>REGISTERED NUMBER:</b>	04672626
<b>BANKERS:</b>	HSBC 25 Deansgate Bolton Lancashire BL1 1HG
<b>SOLICITORS:</b>	Brabners Chaffe Street LLP 1 Dale Street Liverpool L2 2ET

**Abbotsford Developments (UK) Limited (Registered number: 04672626)**

**Abbreviated Balance Sheet**  
**31st May 2009**

	Notes	2009 £	2008 £
<b>FIXED ASSETS</b>			
Tangible assets	2	-	430
<b>CURRENT ASSETS</b>			
Stocks		1,171,851	3,308,394
Debtors	3	381,636	21,460
Cash at bank		6,455	84,192
		<u>1,559,942</u>	<u>3,414,046</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>1,096,878</u>	<u>3,633,677</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>463,064</u>	<u>(219,631)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>463,064</u>	<u>(219,201)</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	<u>754,000</u>	<u>434,000</u>
<b>NET LIABILITIES</b>		<u>(290,936)</u>	<u>(653,201)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	1	1
Profit and loss account		<u>(290,937)</u>	<u>(653,202)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(290,936)</u>	<u>(653,201)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts


**Abbotsford Developments (UK) Limited (Registered number: 04672626)**

**Abbreviated Balance Sheet - continued**

**31st May 2009**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 28th July 2010 and were signed on its behalf by

  
S Stock - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts**  
**for the year ended 31st May 2009**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover and profit recognition**

Turnover comprises the total proceeds of building and development on legal completion

Profit on developments is recognised over the life of each development in proportion to revenue only to the extent that the total eventual profit on the development can be foreseen with reasonable certainty. Until there is reasonable certainty over the final outcome of a development the profit is restricted to the non-refundable deposits received. Losses are provided for as soon as foreseen.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Computer equipment        - 33% on cost

**Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the stock to their present location and condition. Net realisable value represents the estimated selling price less estimated total costs of completion of the finished goods.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

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

**Going concern basis of accounting**

The directors consider that, notwithstanding the company's negative asset position, it is appropriate to prepare the accounts on a going concern basis as the company will be able to meet its liabilities as they fall due, due to the continuing support of the directors.

**2 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1st June 2008	
and 31st May 2009	<b>4,114</b>
<b>DEPRECIATION</b>	
At 1st June 2008	<b>3,684</b>
Charge for year	<b>430</b>
At 31st May 2009	<b>4,114</b>
<b>NET BOOK VALUE</b>	
At 31st May 2009	<b>-</b>
At 31st May 2008	<b>430</b>

**Abbotsford Developments (UK) Limited (Registered number: 04672626)**

**Notes to the Abbreviated Accounts - continued**  
**for the year ended 31st May 2009**

**3 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £320,000

**4 CREDITORS**

Creditors include an amount of £434,000 (2008 - £434,000) for which security has been given

**5 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid  
Number Class.

Nominal  
value

**2009**  
**£**

**2008**  
**£**

1 Ordinary

1

1

1

**6 TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the years ended 31st May 2009 and 31st May 2008

	<b>2009</b> <b>£</b>	<b>2008</b> <b>£</b>
<b>A Stock</b>		
Balance outstanding at start of year	(7,153)	-
Amounts advanced	10,382	-
Amounts repaid	(10)	-
Balance outstanding at end of year	<u>3,219</u>	<u>-</u>
<b>S Stock</b>		
Balance outstanding at start of year	(7,153)	-
Amounts advanced	10,382	-
Amounts repaid	(10)	-
Balance outstanding at end of year	<u>3,219</u>	<u>-</u>

**Chartered Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**Abbotsford Developments (UK) Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 31st May 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31st May 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Allen Mills Howard & Co  
Chartered Accountants  
Lewis House  
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Altrincham  
Cheshire  
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28th July 2010