

**REGISTERED NUMBER: 04968438 (England and Wales)**

**Abbreviated Audited Accounts**  
**for the year ended 31 December 2008**  
**for**  
**A&P TYNE PROPERTIES LIMITED**

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# **A&P TYNE PROPERTIES LIMITED**

## **Contents of the Abbreviated Accounts for the year ended 31 December 2008**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>3</b>
<b>Abbreviated Balance Sheet</b>	<b>4</b>
<b>Notes to the Abbreviated Accounts</b>	<b>5</b>

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# **A&P TYNE PROPERTIES LIMITED**

**Company Information**  
**for the year ended 31 December 2008**

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**DIRECTOR:** A E Griffiths

**SECRETARY:** A E Griffiths

**REGISTERED OFFICE:** The Gatehouse  
Melrose Hall  
Cypress Drive  
St Mellons  
CARDIFF  
CF3 0EG

**REGISTERED NUMBER:** 04968438 (England and Wales)

**AUDITORS:** KTS OWENS THOMAS LIMITED  
Chartered Accountants and Registered Auditor  
The Counting House  
Celtic Gateway  
Cardiff  
CF11 0SN

**BANKERS:** Royal Bank of Scotland  
Corporate Banking London  
8th Floor  
280 Bishopsgate  
London  
EC2M 4RB

**A&P TYNE PROPERTIES LIMITED**

**Company Information**  
**for the year ended 31 December 2008**

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**SOLICITORS:**

Berry Smith  
Haywood House  
Dumfries Place  
Cardiff  
CF10 3GA

We have examined the abbreviated accounts set out on pages four to seven, together with the financial statements of A&P Tyne Properties Limited for the year ended 31 December 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

*KTS Owens Thomas Limited*  
KTS OWENS THOMAS LIMITED  
Chartered Accountants and Registered Auditor  
The Counting House  
Celtic Gateway  
Cardiff  
CF11 0SN

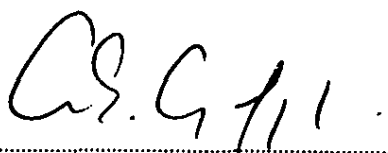
Date: 10 - 8 - 09

**A&P TYNE PROPERTIES LIMITED****Abbreviated Balance Sheet  
31 December 2008**

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	2	3,916,683	3,969,803
<b>CURRENT ASSETS</b>			
Debtors		37,500	365,968
Cash at bank		462,867	856
		<u>500,367</u>	<u>366,824</u>
<b>CREDITORS</b>			
Amounts falling due within one year		(3,271,323)	(3,529,853)
<b>NET CURRENT LIABILITIES</b>		<u>(2,770,956)</u>	<u>(3,163,029)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>1,145,727</u></u>	<u><u>806,774</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
Profit and loss account		1,145,725	806,772
<b>SHAREHOLDERS' FUNDS</b>		<u><u>1,145,727</u></u>	<u><u>806,774</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 10 Aug 2009 and were signed by:



A E Griffiths - Director

The notes form part of these abbreviated accounts

## A&P TYNE PROPERTIES LIMITED

### Notes to the Abbreviated Accounts for the year ended 31 December 2008

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#### 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 January 2007).

##### Tangible fixed assets

The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition, including the cost of own work capitalised where appropriate.

Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of fixed assets, on a straight-line basis over their estimated useful lives. The annual rate of depreciation is as follows:

Freehold Buildings	2%
Drydocks	2%

Freehold land is not depreciated.

##### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events result in an obligation to pay more or a right to pay less, tax in the future.

#### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 January 2008	
and 31 December 2008	4,261,963
<b>DEPRECIATION</b>	
At 1 January 2008	292,160
Charge for year	53,120
At 31 December 2008	345,280
<b>NET BOOK VALUE</b>	
At 31 December 2008	3,916,683
At 31 December 2007	3,969,803

## A&P TYNE PROPERTIES LIMITED

### Notes to the Abbreviated Accounts - continued for the year ended 31 December 2008

#### 3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2008 £	2007 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

#### 4. RELATED PARTY DISCLOSURES

The company has taken advantage of the exemptions available under Financial Reporting Standard No 8 and has not disclosed transactions with companies that are part of the A&P Ports & Properties Limited group of companies.

During the year the company carried out a number of transactions with related parties in the normal course of business and on an arm's length basis. The names of the related parties, the nature of these transactions and their total value is shown below:

2008 Value of transactions	2008 Receivable at the year end	2007 Value of transactions	2007 Receivable at the year end
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##### Transactions with A&P Tyne Limited:

Rental payments payable	1,000,000	37,500	1,000,000	293,750
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In addition, at the year end £19,055 (2007: £nil) was owed to A&P Group Limited due to group tax relief being obtained in the prior year, which was paid for on a £1 for £1 basis.

A&P Tyne Limited is a subsidiary of A&P Group Limited. This group is considered to be a related party of the A&P Ports & Properties Group by virtue of the common influence and control exerted by the shareholders and directors of each group.



## **A&P TYNE PROPERTIES LIMITED**

**Notes to the Abbreviated Accounts - continued**  
**for the year ended 31 December 2008**

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### **5. ULTIMATE CONTROLLING PARTY AND POST BALANCE SHEET EVENTS**

The immediate parent undertaking is A&P Dry Docks Limited. The directors regard A&P Ports & Properties Limited which is incorporated in England and Wales, as the ultimate parent company and controlling party.

Copies of the ultimate parent's consolidated financial statements may be obtained from the company secretary at:

A&P Ports & Properties Limited  
The Gatehouse  
Melrose Hall  
Cypress Drive  
St. Mellons  
Cardiff  
CF3 0EG

At the year end no one director individually owned more than 50% of the equity share capital of A&P Ports & Properties Limited.

On 10 July 2009 Defacto Limited, which is incorporated in England and Wales, acquired 100% of the issued ordinary share capital of A&P Ports and Properties Limited. On the same date Mr P Bailey acquired 100% of the issued ordinary share capital of Defacto Limited.