

ABBNEYFIELD ESTATES LIMITED

ABBREVIATED ACCOUNTS

For the year ended 31 March 2011

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ABBEYFIELD ESTATES LIMITED

INDEPENDENT AUDITORS' REPORT TO ABBEYFIELD ESTATES LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Abbeyfield Estates Limited for the year ended 31 March 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. 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 directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Daniel Parker (Senior statutory auditor)

for and on behalf of
Cooper Parry LLP

Chartered Accountants
Statutory Auditor

Nottingham

Date 14/10/11

ABBNEYFIELD ESTATES LIMITED
Registered number: 05111481

ABBREVIATED BALANCE SHEET
As at 31 March 2011

	Note	£	2011 £	£	2010 £
Fixed assets					
Tangible fixed assets	2		458,162		464,462
Investment property	3		6,818,814		6,818,814
			<u>7,276,976</u>		<u>7,283,276</u>
Current assets					
Debtors		248,301		221,723	
Cash at bank		58,179		35,190	
		<u>306,480</u>		<u>256,913</u>	
Creditors , amounts falling due within one year	4	(203,498)		(155,735)	
Net current assets			102,982		101,178
Total assets less current liabilities			<u>7,379,958</u>		<u>7,384,454</u>
Creditors , amounts falling due after more than one year			(6,990,627)		(7,118,391)
Net assets			<u><u>389,331</u></u>		<u><u>266,063</u></u>
Capital and reserves					
Called up share capital	5		100		100
Property investment revaluation reserve			367,920		367,920
Profit and loss account			21,311		(101,957)
			<u><u>389,331</u></u>		<u><u>266,063</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by



C R Deane
Director

Date 7 October 2011

The notes on pages 3 to 5 form part of these financial statements

ABBNEYFIELD ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 31 March 2011

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 property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

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

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

Freehold property - 2% straight line

1.4 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company

2. Tangible fixed assets

	£
Cost or valuation	
At 1 April 2010 and 31 March 2011	481,872
Depreciation	
At 1 April 2010	17,410
Charge for the year	6,300
At 31 March 2011	23,710
Net book value	
At 31 March 2011	458,162
At 31 March 2010	464,462

Included in land and buildings is freehold land at cost of £166,872 (2010 £166,872) which is not depreciated

ABBNEYFIELD ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **For the year ended 31 March 2011**

3 Investment property

	£
Cost and valuation	
At 1 April 2010 and 31 March 2011	6,818,814
Comprising	
Cost	7,010,894
Annual revaluation surplus/(deficit)	
2005	317,920
2006	50,000
Disposals at cost	(500,120)
Transfer from revaluation reserve on disposal	(59,880)
At 31 March 2011	6,818,814

The 2011 valuations were made by the directors, on an open market value for existing use basis

4. Creditors: **Amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £86,821 (2010 £87,814)

5. Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
50 'A' ordinary shares of £1 each	50	50
50 'B' ordinary shares of £1 each	50	50
	100	100

6. Directors' benefits: advances, credit and guarantees

Included within other debtors at the year end are directors' loans of £130,700 (2010 £128,283) During the year S J Cole received advances totaling £50,000 (2010 £54,283) and C R Deane received advances of £80,700 (2010 £74,000) The maximum outstanding from S J Cole during the year was £50,000 (2010 £54,283) and from C R Deane was £80,700 (2010 £74,000) No interest has been charged

On 1st April 2010 the company waived £54,283 (2010 £Nil) owed by S J Cole and £74,000 (2010 £Nil) owed by C R Deane

ABBNEYFIELD ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 March 2011

7. Controlling party

The company is controlled by C R Deane