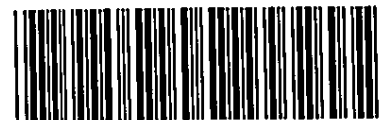


ABBEYFIELD ESTATES LIMITED

ABBREVIATED ACCOUNTS

For the year ended 31 March 2010

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16/10/2010

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COMPANIES HOUSE

ABBNEYFIELD ESTATES LIMITED

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

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Abbeyfield Estates Limited for the year ended 31 March 2010 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

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 4 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 Auditors

Nottingham

Date 11/10/10

ABBNEYFIELD ESTATES LIMITED
Registered number 5111481

ABBREVIATED BALANCE SHEET
As at 31 March 2010

	Note	£	2010 £	£	2009 £
Fixed assets					
Tangible fixed assets	2		464,462		470,762
Investment property	3		6,818,814		6,818,814
			<u>7,283,276</u>		<u>7,289,576</u>
Current assets					
Debtors		221,723		44,226	
Cash at bank		35,190		97,679	
		<u>256,913</u>		<u>141,905</u>	
Creditors amounts falling due within one year	4	(155,735)		(218,721)	
Net current assets/(liabilities)			<u>101,178</u>		<u>(76,816)</u>
Total assets less current liabilities			<u>7,384,454</u>		<u>7,212,760</u>
Creditors amounts falling due after more than one year	5		(7,118,391)		(7,330,580)
Net assets/(liabilities)			<u><u>266,063</u></u>		<u><u>(117,820)</u></u>
Capital and reserves					
Called up share capital	6		100		100
Property investment revaluation reserve			367,920		367,920
Profit and loss account			(101,957)		(485,840)
			<u><u>266,063</u></u>		<u><u>(117,820)</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

31 03 2010

The notes on pages 3 to 4 form part of these financial statements

ABBNEYFIELD ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 31 March 2010

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 rents receivable and the provision of services associated with property development and is stated net of Value Added Tax

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
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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	
At 1 April 2009 and 31 March 2010	481,872
Depreciation	
At 1 April 2009	11,110
Charge for the year	6,300
At 31 March 2010	17,410
Net book value	
At 31 March 2010	464,462
At 31 March 2009	470,762

Included in land and buildings is freehold land at cost of £166,872 (2009 £166,872) which is not depreciated

ABBNEYFIELD ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 31 March 2010

3 Investment property

	£
Cost and valuation	
At 1 April 2009 and 31 March 2010	6,818,814
Comprising	
Cost	7,010,894
Annual revaluation surplus	
2005	317,920
2006	50,000
Disposals at cost	(500,120)
Transfer from revaluation reserve on disposal	(59,880)
	<u>6,818,814</u>

The 2010 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 £87,814 (2009 £114,891)

5 Creditors **Amounts falling due after more than one year**

The aggregate amount of creditors for which security has been given amounted to £1,773,750 (2009 £1,864,500)

6 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
50 'A' ordinary shares of £1 each	50	50
50 'B' ordinary shares of £1 each	50	50
	<u>100</u>	<u>100</u>

The 'A' and 'B' ordinary shares rank equally in all respects

7 Controlling party

In the opinion of the directors there is no controlling party