

**Registered Number 05276752**

**Abbots Quay Limited**

**Abbreviated Accounts**

**31 December 2011**

**Abbots Quay Limited**

**Registered Number 05276752**

**Company Information**

**Registered Office:**

Quay Auto Centre  
Higher Union Road  
Kingsbridge  
Devon  
TQ7 1ED

**Reporting Accountants:**

Bromhead

Harscombe House  
1 Darklake View  
Plymouth  
Devon  
PL6 7TL

Abbots Quay Limited

Registered Number 05276752

Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible	2	1,702	0
Investment property	3	1,498,000	724,000
		<u>1,499,702</u>	<u>724,000</u>
<b>Current assets</b>			
Stocks		0	773,752
Debtors		0	4,420
Cash at bank and in hand		32,151	13,102
Total current assets		<u>32,151</u>	<u>791,274</u>
<b>Creditors: amounts falling due within one year</b>	4	(29,726)	(360,250)
<b>Net current assets (liabilities)</b>		2,425	431,024
<b>Total assets less current liabilities</b>		<u>1,502,127</u>	<u>1,155,024</u>
<b>Creditors: amounts falling due after more than one year</b>	4	(871,998)	(567,279)
<b>Provisions for liabilities</b>		(341)	0
<b>Total net assets (liabilities)</b>		<u>629,788</u>	<u>587,745</u>
<b>Capital and reserves</b>			
Called up share capital	5	4,020	4,420
Revaluation reserve		404,426	404,426
Other reserves		112,564	112,564
Profit and loss account		108,778	66,335

**Shareholders funds**

629,788

587,745

- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 21 May 2012

And signed on their behalf by:

**R J Trembath, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 December 2011

1 **Accounting policies**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Rental income is recognised on the accruals basis in respect of the period to which it relates.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure.

**Deferred tax**

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

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery                      25% on reducing balance

2 **Tangible fixed assets**

		<b>Total</b>
		<b>£</b>
<b>Cost</b>		
Additions	-	<u>2,270</u>
At 31 December 2011	-	<u>2,270</u>
<b>Depreciation</b>		
Charge for year	-	<u>568</u>
At 31 December 2011	-	<u>568</u>
<b>Net Book Value</b>		
At 31 December 2011		1,702
At 31 December 2010	-	<u>0</u>

3 **Investment Property**

<b>Cost Or Valuation</b>	<b>£</b>
At 01 January 2011	724,000
Additions	<u>774,000</u>
At 31 December 2011	<u>1,498,000</u>

**Net Book Value**

At 31 December 2011

1,498,000

At 31 December 2010

724,000**4 Creditors**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Secured Debts	582,311	597,279

**5 Share capital**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid:</b>		
1970 Ordinary A shares of £1 each	1,970	1,970
875 Ordinary B shares of £1 each	875	875
875 Ordinary C shares of £1 each	875	875
300 Ordinary D shares of £1 each	300	300
0 Preference shares of £1 each	0	400