

Company Registration No. 05283043 (England and Wales)

ABSTRACT LAND (BIRMINGHAM) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008

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ABSTRACT LAND (BIRMINGHAM) LIMITED

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ABSTRACT LAND (BIRMINGHAM) LIMITED

INDEPENDENT AUDITORS' REPORT TO ABSTRACT LAND (BIRMINGHAM) LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Abstract Land (Birmingham) 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 them in an auditors' report on abbreviated accounts 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 the directors and auditors

The directors are 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 to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 245(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Booth Ainsworth LLP

29 April 2009

Booth Ainsworth LLP

Chartered Accountants
Registered Auditor

Alpha House
4 Greek Street
Stockport
Cheshire
SK3 8AB

ABSTRACT LAND (BIRMINGHAM) LIMITED**ABBREVIATED BALANCE SHEET****AT 31 DECEMBER 2008**

	Notes	2008		2007	
		£	£	£	£
Current assets					
Stock and work in progress		-		86,782,376	
Debtors		803,800		5,331,916	
Cash at bank and in hand		3,096,149		2,300,036	
		<u>3,899,949</u>		<u>94,414,328</u>	
Creditors: amounts falling due within one year	2	<u>(1,556,525)</u>		<u>(98,387,700)</u>	
Net current assets/(liabilities)			2,343,424		(3,973,372)
Net assets/(liabilities)			<u><u>2,343,424</u></u>		<u><u>(3,973,372)</u></u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			2,343,423		(3,973,373)
Shareholders' funds/(deficit)			<u><u>2,343,424</u></u>		<u><u>(3,973,372)</u></u>

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

Approved by the Board for issue on 27 April 2009.

M L Glatman
Director

J A Howarth
Director

ABSTRACT LAND (BIRMINGHAM) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable from the sale of development properties and the provision of property development services, net of VAT.

1.4 Stock and work in progress

Stock and work in progress represents the cost of properties for development and the costs of development. The cost of development properties includes attributable interest and other associated costs during the period of development. Interest is calculated on the development expenditure by reference to specific borrowings.

Stock and work in progress is valued at the lower of cost and net estimated realisable value.

1.5 Taxation

Corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements. A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable profits from which the future reversal of the underlying timing differences can be deducted.

ABSTRACT LAND (BIRMINGHAM) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2008 (CONTINUED)

2 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £Nil (2007 - £85,143,915).

3 Share capital	2008	2007
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

4 Ultimate parent company

The ultimate parent company is Abstract Securities Limited.