

ABERCROMBIE & COURT DEVELOPMENTS LIMITED

**ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED
30 JUNE 2007**

TUESDAY



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COMPANIES HOUSE

Company No. 5351787 (England & Wales)

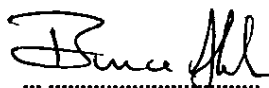
ABERCROMBIE & COURT DEVELOPMENTS LIMITED

Abbreviated Balance Sheet as at 30 June 2007

	Note	2007	2006
<u>FIXED ASSETS</u>			
Tangible assets	2	217	255
<u>CURRENT ASSETS</u>			
Stocks and work in progress		307,560	532,405
Debtors		13,133	673
Cash at bank and in hand		<u>227,378</u>	<u>33,171</u>
		548,071	566,249
<u>CREDITORS:-</u>			
<u>Amounts falling due within one year</u>	3	<u>511,682</u>	<u>574,024</u>
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		<u>36,389</u>	<u>(7,775)</u>
<u>NET ASSETS/(LIABILITIES)</u>		<u>£36,606</u>	<u>(£7,520)</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>35,606</u>	<u>(8,520)</u>
<u>SHAREHOLDERS' FUNDS/(DEFICIT)</u>		<u>£36,606</u>	<u>(£7,520)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s 249A (1) of the Companies Act 1985. No notice requiring an audit for the year ended 30 June 2007 has been deposited under s 249B (2) of the Companies Act 1985. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with s 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the year in accordance with the requirements of s 226A, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 1 February 2008 and signed on its behalf



B Abercrombie Esq
Director

The notes on pages 2 and 3 form part of these Financial Statements

ABERCROMBIE & COURT DEVELOPMENTS LIMITED

Notes to the abbreviated accounts for the year ended 30 June 2007

1 ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Equipment 15% reducing balance basis

Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Deferred taxation

Where material, the charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that it is material and the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2 FIXED ASSETS

Cost

At 1 July 2006

Additions

At 30 June 2007

Depreciation

At 1 July 2006

Charge for the year

At 30 June 2007

Net book values

At 30 June 2007

At 30 June 2006

Tangible
300
-
£300
45
38
£83
£217
£255

ABERCROMBIE & COURT DEVELOPMENTS LIMITED

Notes to the abbreviated accounts for the year ended 30 June 2007 (continued)

3 CREDITORS

Creditors include the following amounts of secured liabilities

Due within one year

<u>2007</u>	<u>2006</u>
£193,298	£296,732

4 CALLED UP SHARE CAPITAL

AUTHORISED:

1,000 Ordinary shares of £1 each

<u>2007</u>	<u>2006</u>
£1,000	£1,000
£1,000	£1,000

ALLOTTED CALLED UP AND FULLY PAID:

1,000 Ordinary shares of £1 each

5 TRANSACTIONS WITH DIRECTORS

The company bought goods and services to the value of £30,840 and £30,870 (2006 - £23,428 and £22,205) on normal commercial terms from entities in which I Court Esq and B Abercrombie Esq respectively, both directors, have a significant interest. At the balance sheet date the amount outstanding was £nil.