

**ABERCROMBIE & COURT DEVELOPMENTS LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 JUNE 2011**

**INDEX**

1. Balance Sheet
- 2 - 3. Notes Forming Part of the Abbreviated Financial Statements

**MAGEE GAMMON**

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WEDNESDAY



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COMPANIES HOUSE

**ABERCROMBIE & COURT DEVELOPMENTS LIMITED****BALANCE SHEET  
AS AT 30 JUNE 2011**

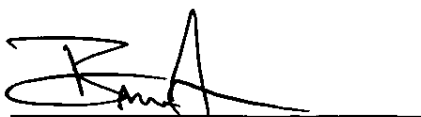
	Notes	2011	2010
<b>FIXED ASSETS</b>	2		
Tangible assets		668	786
		<u>668</u>	<u>786</u>
<b>CURRENT ASSETS</b>			
Stocks		523,898	467,230
Debtors		15,317	65,653
Cash at bank and in hand		3,597	4,280
		<u>542,812</u>	<u>537,163</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	3	(542,110)	(536,760)
<b>NET CURRENT ASSETS</b>		702	403
<b>NET ASSETS</b>		<u>£1,370</u>	<u>£1,189</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1,000	1,000
Profit and loss account		370	189
<b>SHAREHOLDERS FUNDS</b>		<u>£1,370</u>	<u>£1,189</u>


For the year ended 30 June 2011 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies and no members have deposited a notice under Section 476 requiring an audit

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the board of directors on 16 November 2011 and signed on its behalf by -

  
Mr B Abercrombie  
Director

  
Mr I Court  
Director

The accompanying notes form an integral part of these abbreviated financial statements

## **ABERCROMBIE & COURT DEVELOPMENTS LIMITED**

### **NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011**

#### **1 Accounting policies**

The financial statements have been prepared in accordance with applicable accounting standards. The principal accounting policies are as follows -

##### Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### Turnover

Turnover comprises the amounts receivable for supplies of goods and services, excluding VAT and net of trade discounts.

Tools and equipment 15% reducing balance basis

##### Stocks

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 items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

##### Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

##### Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

##### Finance costs

Finance costs of financial liabilities are recognised in the Profit and Loss Account account over the term of such instruments at a constant rate on the carrying amount.

# **ABERCROMBIE & COURT DEVELOPMENTS LIMITED**

## **NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011**

### **2 Fixed assets**

	<u>Tangible Assets</u>	<u>Total</u>
<u>Cost or valuation</u>		
At 1 July 2010	1,314	1,314
At 30 June 2011	1,314	1,314
<u>Depreciation</u>		
At 1 July 2010	528	528
Charge for the year	118	118
At 30 June 2011	646	646
<u>Net book value</u>		
As at 30 June 2011	£668	£668
As at 30 June 2010	£786	£786

### **3 Creditors**

The following liabilities are secured:

	<b>2011</b>	<b>2010</b>
Bank loans and overdrafts	266,897	190,476
	<u>£266,897</u>	<u>£190,476</u>

### **4 Share capital**

	<b>2011</b>	<b>2010</b>
<u>Allotted, called up and fully paid:</u>		
250 'A' Ordinary shares of £1.00 each	250	250
250 'B' Ordinary shares of £1.00 each	250	250
250 'C' Ordinary shares of £1.00 each	250	250
250 'D' Ordinary shares of £1.00 each	250	250
	<u>£1,000</u>	<u>£1,000</u>

### **5 Controlling party**

There was no ultimate controlling party during the year.