

ABERCROMBIE & COURT DEVELOPMENTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH JUNE 2010

INDEX

| | |
|--------|---|
| 1 | Balance Sheet |
| 2 – 3. | Notes to the Abbreviated Financial Statements |

MAGEE GAMMON

Chartered Accountants
Henwood House
Henwood
Ashford
Kent
TN24 8DH

SATURDAY



A25 *A9IH0RLU* 12/02/2011 378
COMPANIES HOUSE

ABERCROMBIE & COURT DEVELOPMENTS LIMITED**ABBREVIATED BALANCE SHEET****FOR THE YEAR ENDED 30TH JUNE 2010**

| | <u>NOTE</u> | <u>2010</u> | <u>2009</u> |
|--|-------------|-------------|-------------|
| <u>FIXED ASSETS</u> | | | |
| Tangible Assets | 2 | 786 | 924 |
| <u>CURRENT ASSETS</u> | | | |
| Stock | | 467,230 | 427,592 |
| Debtors | | 65,653 | 14,423 |
| Cash at Bank and in Hand | | 4,280 | 6,633 |
| | | 537,163 | 448,648 |
| <u>CREDITORS: Amounts falling due within one year</u> | 3 | 536,760 | 454,301 |
| <u>NET CURRENT ASSETS/(LIABILITIES)</u> | | 403 | (5,653) |
| <u>NET ASSETS/(LIABILITIES)</u> | | £1,189 | (£4,729) |
| <u>CAPITAL AND RESERVES</u> | | | |
| Called Up Share Capital | 4 | 1,000 | 1,000 |
| Profit and Loss Account | | 189 | (5,729) |
| Shareholders Funds | | £1,189 | (£4,729) |

These Abbreviated Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the Small Companies' Regime in Part 15 of the Companies Act 2006 ("the Act")

For the financial year ended 30th June 2010 the Company was entitled to exemption from audit under section 477 of the Act 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 accounts

Approved by the Board of Directors on 16th December 2010



Mr B Abercrombie – Company Director



Mr I Court – Company Director

The accompanying notes form an integral part of these Financial Statements

ABERCROMBIE & COURT DEVELOPMENTS LIMITED

NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2010

1. ACCOUNTING POLICIES

The Company's Financial Statements have been prepared in accordance with Accounting Standards
The principal accounting policies are as follows –

Basis of Accounting

The Financial Statements are prepared under the historical cost convention

Turnover

Turnover comprises the value of goods supplied to third parties, excluding VAT and net of trade discounts, for which an invoice has been issued

Depreciation

Depreciation is provided on all tangible fixed assets, at annual rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life as follows –

| | | |
|-----------|----|-------------------------|
| Equipment | at | 15% on reducing balance |
|-----------|----|-------------------------|

Stock and Work in Progress

Stock and Work in Progress are stated at the lower of cost and net realisable value. Cost includes all expenditure incurred in the course of business in bringing the stock to its present location and overheads. Net realisable value comprises the estimated selling price after allowing for all further costs of disposal.

Deferred Taxation

Provision for Deferred Taxation is provided in full on material timing differences which may give rise to material future tax liabilities. Provision is made at the rates expected to apply when such liabilities crystallise based on current law.

Hire Purchase and Leasing Transactions

Operating lease rentals are charged to the Profit and Loss Account as incurred

ABERCROMBIE & COURT DEVELOPMENTS LIMITED

NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30TH JUNE 2010

2 TANGIBLE FIXED ASSETS

COST

As at 1st July 2009 1,314

At 30th June 2010 1,314

DEPRECIATION

As at 1st July 2009 390

Charge for the Year 138

At 30th June 2010 528

NET BOOK VALUE

As at 30th June 2010 £786

As at 30th June 2009 £924

3 CREDITORS

Bank borrowings of £190,476 (2009 : £190,000) are secured and repayable on demand.

4 CALLED UP SHARE CAPITAL

| | <u>2010</u> | <u>2009</u> |
|------------------------------------|---------------|---------------|
| <u>Authorised</u> | | |
| 250 'A' Ordinary Shares of £1 each | 250 | 250 |
| 250 'B' Ordinary Shares of £1 each | 250 | 250 |
| 250 'C' Ordinary Shares of £1 each | 250 | 250 |
| 250 'D' Ordinary Shares of £1 each | 250 | 250 |
| | <u>£1,000</u> | <u>£1,000</u> |

| | <u>2010</u> | <u>2009</u> |
|------------------------------------|---------------|---------------|
| <u>Issued and Fully Paid</u> | | |
| 250 'A' Ordinary Shares of £1 each | 250 | 250 |
| 250 'B' Ordinary Shares of £1 each | 250 | 250 |
| 250 'C' Ordinary Shares of £1 each | 250 | 250 |
| 250 'D' Ordinary Shares of £1 each | 250 | 250 |
| | <u>£1,000</u> | <u>£1,000</u> |

ABERCROMBIE & COURT DEVELOPMENTS LIMITED

NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30TH JUNE 2010

5 ULTIMATE CONTROLLING PARTY

There was no ultimate controlling party during the year.

6 RELATED PARTY TRANSACTIONS

At the Balance Sheet date Abercrombie and Court Developments Limited owed Mr B Abrecrombie £228,098 (2009 £217,798) and Mr I Court £42,170 (2009. £31,882) in respect of directors' loan accounts