

Company Registration No. 5558328 (England and Wales)

**BADBY PARK LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

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**BADBY PARK LIMITED**

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**BADBY PARK LIMITED**

**INDEPENDENT AUDITORS' REPORT TO BADBY PARK LIMITED**

**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Badby Park Limited for the year ended 31 December 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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 directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

  
Paul Maberly (Senior Statutory Auditor)  
for and on behalf of Mercer & Hole

28 September 2010

**Chartered Accountants  
Statutory Auditor**


Silbury Court  
420 Silbury Boulevard  
Central Milton Keynes  
MK9 2AF

**BADBY PARK LIMITED****ABBREVIATED BALANCE SHEET****AS AT 31 DECEMBER 2009**

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible assets	2	15,842,373		5,249,219	
<b>Current assets</b>					
Debtors		53,798		61,601	
Cash at bank and in hand		107,490		969,399	
		<u>161,288</u>		<u>1,031,000</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(9,061,580)</u>		<u>(551,494)</u>	
<b>Net current (liabilities)/assets</b>		<u>(8,900,292)</u>		<u>479,506</u>	
<b>Total assets less current liabilities</b>		6,942,081		5,728,725	
<b>Creditors, amounts falling due after more than one year</b>	4	<u>(250,000)</u>		<u>(3,876,319)</u>	
		<u>6,692,081</u>		<u>1,852,406</u>	
<b>Capital and reserves</b>					
Called up share capital	5	1,000		1,000	
Share premium account		1,249,500		1,249,500	
Revaluation reserve		7,297,123		1,396,449	
Profit and loss account		<u>(1,855,542)</u>		<u>(794,543)</u>	
<b>Shareholders' funds</b>		<u>6,692,081</u>		<u>1,852,406</u>	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 9 9 10

  
J. Flawn  
Director

Company Registration No 5558328

# **BADBY PARK LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2009**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company's ability to continue as a going concern is dependent upon the continuing financial support of the company's bank. The directors consider the going concern basis to be appropriate following the renewal of the bank loan facility in July 2010 and the company's financial projections into 2011

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Freehold buildings	Over 50 years
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance

No depreciation is provided in respect of freehold land

#### **1.4 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are discounted

**BADBY PARK LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2009****2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost or valuation</b>	
At 1 January 2009	5,250,246
Additions	4,738,293
Revaluation	5,900,674
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At 31 December 2009	15,889,213
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<b>Depreciation</b>	
At 1 January 2009	1,027
Charge for the year	45,813
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At 31 December 2009	46,840
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<b>Net book value</b>	
At 31 December 2009	15,842,373
	<hr/>
At 31 December 2008	5,249,219
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**3 Creditors amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £8,673,777 (2008 - £-)

**4 Creditors amounts falling due after more than one year**

The aggregate amount of creditors for which security has been given amounted to £- (2008 - £3,623,819)

<b>5 Share capital</b>	<b>2009 £</b>	<b>2008 £</b>
<b>Allotted, called up and fully paid</b>		
200 A ordinary shares of 50p each	100	100
200 B ordinary shares of 50p each	100	100
800 C ordinary shares of 50p each	400	400
800 D ordinary shares of 50p each	400	400
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	1,000	1,000
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The C and D shares are non-voting shares