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**Report of the Directors and
Financial Statements for the Period Ended 31 March 2008
for
ABBOTSYARD THREE LIMITED**



ABBOTSYARD THREE LIMITED
Company Information
for the Period Ended 31 March 2008

DIRECTORS: R N Smart
J R Morley

SECRETARY: J R Morley

REGISTERED OFFICE: The Old Barn
Ox Lane
Tenterden
KENT TN30 6NG

REGISTERED NUMBER: 05640464 (England and Wales)

ABBOTSYARD THREE LIMITED

**Report of the Directors
for the Period Ended 31 March 2008**

The directors present their report with the financial statements of the company for the period from 1 April 2007 until 31 March 2008.

PRINCIPAL ACTIVITY

The company commenced its principal activity in May 2006 being investment in residential property for letting. This activity continued until the end of the period.

DIRECTORS

The directors during the year under review were:

R N Smart
J R Morley

The beneficial interests of the directors holding office on 31 March 2008 in the issued share capital of the company were as follows:

31.3.08

Ordinary £1 shares

J R Morley	3
R N Smart	3

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
J R Morley - Secretary

Date: 15th June 2008

ABBOTSYARD THREE LIMITED

**Profit and Loss Account
for the Period Ended 31 March 2008**

		<u>31.3.08</u>	<u>31.3.07</u>
	Notes	£	£
TURNOVER	1	16,464	5,250
Net operating expenses		(6,864)	(5,866)
Depreciation		<u>(1,094)</u>	<u>(1,367)</u>
OPERATING PROFIT	2	8,506	(1,983)
Interest receivable		<u>4</u>	<u> </u>
			(1,983)
Bank charges		(235)	(12)
Interest payable and similar charges		<u>(9,092)</u>	<u>(13,847)</u>
LOSS FOR THE PERIOD BEFORE TAXATION		(817)	(15,842)
Taxation	3	-	-
Dividends	4	<u>-</u>	<u>-</u>
		(817)	(15,842)
Retained profit brought forward		<u>(15,842)</u>	<u>0</u>
RETAINED LOSS CARRIED FORWARD		<u>(16,659)</u>	<u>£15,842</u>

The notes form part of these financial statements

ABBOTSYARD THREE LIMITED

Balance Sheet 31 March 2008

		31.3.08	31.3.07
	Notes	£	£
FIXED ASSETS:			
Tangible assets	5	258,631	259,726
CURRENT ASSETS:			
Debtors	6	433	5,250
Cash at bank		583	337
		<u>1,016</u>	<u>5,587</u>
CREDITORS: Amounts falling due within one year	7	<u>(38,425)</u>	<u>(43,267)</u>
NET CURRENT LIABILITIES:		<u>(37,409)</u>	<u>(37,680)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		221,222	222,046
CREDITORS: Amounts falling due After more than one year	8	(237,875)	(237,875)
		<u>(16,653)</u>	<u>(15,829)</u>
CAPITAL AND RESERVES:			
Called up share capital	9	6	1
Profit and loss account		<u>(16,659)</u>	<u>(15,830)</u>
NET DEFICIT OF SHAREHOLDERS' FUNDS:		<u>£16,653</u>	<u>£15,829</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2008.


The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2005).

ON BEHALF OF THE BOARD:


J R Morley - Director

Approved by the Board on

15th Jan 2009

The notes form part of these financial statements

ABBOTSYARD THREE LIMITED

Notes to the Financial Statements for the Period Ended 31 March 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2005).

Turnover

Turnover represents letting income receivable.

Tangible fixed assets

Depreciation is not provided on the long leasehold property which is held for investment purposes and as such is not depreciated.

Depreciation is provided on the furniture and equipment at 20% of its written down value in order to write off each asset over its estimated useful life.

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.3.08	31.3.07
	£	£
Depreciation of Tangible Fixed Assets	1,094	1,367
Directors' emoluments and other benefits etc	-	-

3. TAXATION

Analysis of the tax charge

The tax charge on the loss on ordinary activities for the period was nil

	31.3.08	31.3.07
	£	£
Current tax:		
UK corporation tax	-	-
Tax on profit on ordinary activities	0	0

4. DIVIDENDS

	31.3.08	31.3.07
	£	£
Dividend	-	-

5. TANGIBLE FIXED ASSETS

	Land and buildings
	£
COST:	
At 1 April 2007	254,256
NET BOOK VALUE:	
At 31 March 2008	254,256

ABBOTSYARD THREE LIMITED

**Notes to the Financial Statements
for the Year Ended 31 March 2008**

			<u>Furniture and Equipment</u>	
COST:				
At 1 April 2007			6,836	
Purchased during the period			0	
Less: Depreciation				
As at 1 April 2007			(1,367)	
During the period			(1,094)	
At 31 March 2008			(2,461)	
NET BOOK VALUE:				
At 31 March 2008			4,375	
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			31.3.08	31.3.07
			£	£
Trade debtors and prepayments			<u>433</u>	<u>5,250</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			31.3.07	31.3.07
			£	£
Sundry creditors and accruals			14,763	8,545
Loans from directors			6,690	34,723
Due to Abbotsyard One Ltd			16,972	
Taxation			<u>-</u>	
			<u>38,425</u>	<u>43,267</u>
8. CREDITORS; AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			31.3.08	31.3.07
Mortgage advance			98,980	98,980
Other long term finance			138,895	138,895
9. CALLED UP SHARE CAPITAL				
Authorised:				
Number:	Class:	Nominal value:	31.3.08	31.3.07
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.08	31.3.07
			£	£
6	Ordinary	£1	<u>6</u>	<u>1</u>
10. RELATED PARTY DISCLOSURE				

Mr J R Morley has provided the long term finance. Interest payable in respect of the period was £8,239. Mr J R Morley and Mr R N Smart are directors of Abbotsyard One Ltd (note 7).