

ADMIRAL PARK DEVELOPMENTS LIMITED

Abbreviated Financial Statements

**For the period ended
31 January 2008**

Registration No: 5686953 England and Wales

WEDNESDAY



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24/09/2008

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COMPANIES HOUSE

ADMIRAL PARK DEVELOPMENTS LIMITED

Balance Sheet 31 January 2008

	Notes	2008	2007 £
FIXED ASSETS			
Tangible Assets	2	444	522
CURRENT ASSETS			
Stocks		490,450	160,450
Debtors		122,943	35,427
Cash at bank		100	5,263
		<u>613,493</u>	<u>201,104</u>
CREDITORS: Amounts falling due within one Period	3	(610,603)	(201,133)
NET CURRENT ASSETS/ LIABILITIES		<u>2,890</u>	<u>7</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,334	529
CREDITORS: Amounts falling due after more than one Period		<u>---</u>	<u>---</u>
		<u>3,334</u>	<u>529</u>
CAPITAL & RESERVES			
Called up share capital	4	100	100
Profit & Loss account		3,234	429
SHAREHOLDERS FUNDS		<u>3,334</u>	<u>529</u>

For the financial period ended 31st January 2008 the company was entitled to exemption from audit under section 249A(1) Companies Act 1985, and no notice has been deposited under Section 249B(2)

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 and the preparing of the accounts which give a true and fair view of the state of affairs of the company as at the end of the period and of its profit and loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as is applicable to the company [S 249B(4)]

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Signed on behalf of the board of directors
Approved by the Board on 11 April 2008

P. G. Pithers
PAUL G.R.F. PITHERS

ADMIRAL PARK DEVELOPMENTS LIMITED

Notes to the Financial Statements for the period ended 31 January 2008

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008)

Turnover

Turnover represents net invoice sales of goods, excluding Value Added Tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Leasehold property	-	not provided
Plant & Machinery	-	15% on reducing balance
Equipment on rental	-	15% on reducing balance
Motor vehicles	-	25% on reducing balance
Office equipment	-	10% on reducing balance

Stocks

Stock 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 at current rates for taxation deferred in respect of all material differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or financial leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant year. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the Year are charged in the profit and loss account.

ADMIRAL PARK DEVELOPMENTS LIMITED
Notes to the Financial Statements
for the period ended 31 January 2008

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 31 January 2007	622
Additions	---
Disposals	---
At 31 January 2008	<u>622</u>
DEPRECIATION	
At 31 January 2007	100
Charge for Period	78
Disposals	---
At 31 January 2008	<u>178</u>
NET BOOK VALUE	
At 31 January 2007	<u>444</u>
At 31 January 2008	<u>522</u>

3. CREDITORS: Amounts falling due within one year

Creditors include bank loans and overdrafts of £123,458

4. CALLED UP SHARE CAPITAL

The authorised share capital comprises:

	2008	20087 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Called Up, Allotted and Fully Paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>