

Registration number 05725545

Aveley Limited

Abbreviated Accounts
for the Year Ended 30 June 2012

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COMPANIES HOUSE



Pegasus House, 463a Glossop Road, Sheffield S10 2QD Telephone (0114) 266 7141

Aveley Limited

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Independent Auditor's Report to Aveley Limited
Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Aveley Limited for the year ended 30 June 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 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

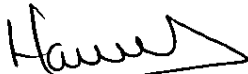
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated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

Basis of opinion

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 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.



Christopher Hill (Senior Statutory Auditor)

For and on behalf of Hawsons Chartered Accountants, Statutory Auditor

Pegasus House
463a Glossop Road
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S10 2QD

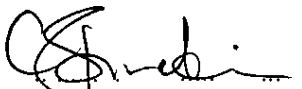
Date 25/2/13

Aveley Limited
(Registration number: 05725545)
Abbreviated Balance Sheet at 30 June 2012

| | Note | 2012 £ | 2011 £ |
|--|------|-----------------------|-----------------------|
| Fixed assets | | | |
| Tangible fixed assets | 2 | <u>2,800,834</u> | <u>2,800,060</u> |
| Current assets | | | |
| Debtors | | 581,752 | 469,309 |
| Creditors Amounts falling due within one year | | <u>(23,773)</u> | <u>(27,535)</u> |
| Net current assets | | <u>557,979</u> | <u>441,774</u> |
| Total assets less current liabilities | | 3,358,813 | 3,241,834 |
| Creditors Amounts falling due after more than one year | | <u>(2,824,285)</u> | <u>(2,806,095)</u> |
| Net assets | | <u><u>534,528</u></u> | <u><u>435,739</u></u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 1 | 1 |
| Profit and loss account | | <u>534,527</u> | <u>435,738</u> |
| Shareholders' funds | | <u><u>534,528</u></u> | <u><u>435,739</u></u> |

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and authorised for issue by the Board on 25/2/2013 and signed on its behalf by


C J Sinclair
Director

Aveley Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers, excluding VAT and trade discounts

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

| Asset class | Depreciation method and rate |
|--------------------|-------------------------------------|
|--------------------|-------------------------------------|

| | |
|---------------------|--------------|
| Plant and equipment | Over 3 years |
|---------------------|--------------|

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE (effective April 2008), as follows

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account

Aveley Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2012

..... continued

2 Fixed assets

| | Tangible assets £ |
|-----------------------|-------------------------|
| Cost | |
| At 1 July 2011 | 2,801,022 |
| Additions | <u>2,256</u> |
| At 30 June 2012 | <u>2,803,278</u> |
| Depreciation | |
| At 1 July 2011 | 962 |
| Charge for the year | <u>1,482</u> |
| At 30 June 2012 | <u>2,444</u> |
| Net book value | |
| At 30 June 2012 | <u>2,800,834</u> |
| At 30 June 2011 | <u>2,800,060</u> |

3 Share capital

Allotted, called up and fully paid shares

| | No. | 2012 £ | No. | 2011 £ |
|---------------------------|----------|-----------|----------|-----------|
| Ordinary share of £1 each | <u>1</u> | <u>1</u> | <u>1</u> | <u>1</u> |

4 Control

The company is controlled by John Sinclair (Sheffield) Limited, the immediate and ultimate parent undertaking