



AASK PROPERTY DEVELOPMENT LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

Company Registration Number 05739932

AASK PROPERTY DEVELOPMENT LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2010

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AASK PROPERTY DEVELOPMENT LIMITED*Registered Number 05739932***ABBREVIATED BALANCE SHEET****31 DECEMBER 2010**

	Note	2010 £	£	2009 £	£
Current assets					
Stocks		311,873		264,999	
Debtors		368		3,115	
Cash at bank and in hand		161,484		4,486	
		<u>473,725</u>		<u>272,600</u>	
Creditors: Amounts falling due within one year		<u>(431,873)</u>		<u>(255,298)</u>	
Net current assets			41,852		17,302
Creditors: Amounts falling due after more than one year			(92,000)		(45,126)
			<u>(50,148)</u>		<u>(27,824)</u>
Capital and reserves					
Called-up share capital	3		100		100
Profit and loss account			(50,248)		(27,924)
Shareholder's funds			<u>(50,148)</u>		<u>(27,824)</u>

The Balance sheet continues on the following page
The notes on page 3 form part of these abbreviated accounts

AASK PROPERTY DEVELOPMENT LIMITED

Registered Number 05739932

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2010

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on , and are signed on their behalf by



Mr A J Belcher
Director

The notes on page 3 form part of these abbreviated accounts

AASK PROPERTY DEVELOPMENT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2010

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has one property to be completed and sold. The position of the company is reliant on the profitable sale of this property.

The accounts have been prepared on a going concern basis as the directors have confirmed their continued support. The loan accounts will not be withdrawn until funds are available to do so.

Cash flow statement

The company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2007) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Financial instruments

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

2. Related party transactions

As at 31 December 2010 the company owed £92,000 (2009 - £45,126) to ABC Brickwork and Scaffolding Limited a company 100% owned by Mr A J Belcher.

3 Share capital

Authorised share capital:

	2010	2009
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>