

Company Registration No. 05746516 (England and Wales)

A B PROPERTY DEVELOPERS LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012



CARTWRIGHTS
Accountants and Business Advisors
Regency House
33 Wood Street
Barnet, Herts
EN5 4BE

A B PROPERTY DEVELOPERS LIMITED

COMPANY INFORMATION

Directors	A Brown E M McIntyre
Secretary	E M McIntyre
Company number	05746516
Registered office	Regency House 33 Wood Street Barnet Herts EN5 4BE
Accountants	Cartwrights Regency House 33 Wood Street Barnet Herts EN5 4BE

A B PROPERTY DEVELOPERS LIMITED

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A B PROPERTY DEVELOPERS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2012

The directors present their report and financial statements for the year ended 31 March 2012

Principal activities

The principal activity of the company is that of property development

Directors

The following directors have held office since 1 April 2011

A Brown

E M McIntyre

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



E M McIntyre

Director

28/5/12

A B PROPERTY DEVELOPERS LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF A B PROPERTY DEVELOPERS LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A B PROPERTY DEVELOPERS LIMITED for the year ended 31 March 2012 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of A B PROPERTY DEVELOPERS LIMITED, as a body, in accordance with the terms of our engagement letter dated 11 December 2007

Our work has been undertaken solely to prepare for your approval the financial statements of A B PROPERTY DEVELOPERS LIMITED and state those matters that we have agreed to state to the Board of Directors of A B PROPERTY DEVELOPERS LIMITED, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A B PROPERTY DEVELOPERS LIMITED and its Board of Directors as a body, for our work or for this report

It is your duty to ensure that A B PROPERTY DEVELOPERS LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of A B PROPERTY DEVELOPERS LIMITED. You consider that A B PROPERTY DEVELOPERS LIMITED is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of A B PROPERTY DEVELOPERS LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements


Cartwrights

28/5/12

Accountants and Business Advisors
33 Wood Street
Barnet
Herts
EN5 4BE

A B PROPERTY DEVELOPERS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2012

	Notes	2012 £	2011 £
Administrative expenses		(5,580)	(74)
Other operating income		10,000	-
Operating profit/(loss)		4,420	(74)
Interest payable and similar charges	2	(57,584)	(1,371)
Loss on ordinary activities before taxation		(53,164)	(1,445)
Tax on loss on ordinary activities	3	247	(3)
Loss for the year	7	(52,917)	(1,448)

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

A B PROPERTY DEVELOPERS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Current assets					
Stocks		689,852		563,153	
Cash at bank and in hand		3,002		9,431	
		<u>692,854</u>		<u>572,584</u>	
Creditors amounts falling due within one year	4	<u>(282,194)</u>		<u>(341,194)</u>	
Total assets less current liabilities			410,660		231,390
Creditors amounts falling due after more than one year	5		<u>(446,092)</u>		<u>(213,905)</u>
			<u>(35,432)</u>		<u>17,485</u>
Capital and reserves					
Called up share capital	6		6		6
Profit and loss account	7		<u>(35,438)</u>		<u>17,479</u>
Shareholders' funds	8		<u>(35,432)</u>		<u>17,485</u>

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements 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 and authorised for issue on

28/5/12



A Brown
Director



E M McIntyre
Director

Company Registration No 05746516

A B PROPERTY DEVELOPERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Stock and work in progress

Profits on long-term contracts are recognised in accordance with SSAP 9 ('Stocks and Long-Term Contracts') and do not therefore relate directly to turnover. Profit on current contracts is only taken at a stage near enough to completion for that profit to be reasonably certain.

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Interest payable

2012

2011

£

£

Included in interest payable is the following amount

On amounts payable to group companies

57,584

1,371

A B PROPERTY DEVELOPERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

3	Taxation	2012	2011
		£	£
	Domestic current year tax		
	Adjustment for prior years	(247)	3
	Total current tax	<u>(247)</u>	<u>3</u>
	Factors affecting the tax charge for the year		
	Loss on ordinary activities before taxation	<u>(53,164)</u>	<u>(1,445)</u>
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 0.00% (2011 - 0.00%)	<u>-</u>	<u>-</u>
	Effects of		
	Adjustments to previous periods	<u>(247)</u>	<u>3</u>
		<u>(247)</u>	<u>3</u>
	Current tax charge for the year	<u>(247)</u>	<u>3</u>
4	Creditors amounts falling due within one year	2012	2011
		£	£
	Other creditors	<u>282,194</u>	<u>341,194</u>
5	Creditors amounts falling due after more than one year	2012	2011
		£	£
	Bank loans	<u>446,092</u>	<u>213,905</u>
	Analysis of loans		
	Wholly repayable within five years	<u>446,092</u>	<u>213,905</u>
6	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	6 Ordinary Shares of £1 each	<u>6</u>	<u>6</u>

A B PROPERTY DEVELOPERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

7 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2011	17,479
Loss for the year	(52,917)
Balance at 31 March 2012	<u>(35,438)</u>

8 Reconciliation of movements in shareholders' funds

	2012 £	2011 £
Loss for the financial year	(52,917)	(1,448)
Opening shareholders' funds	17,485	18,933
Closing shareholders' funds	<u>(35,432)</u>	<u>17,485</u>

9 Control

No one individual is in control of the company

10 Related party relationships and transactions

At the balance sheet date the company owed to Alan Brown Builders Ltd £154,000 (2011 £154,000) A Brown is also a director of this company