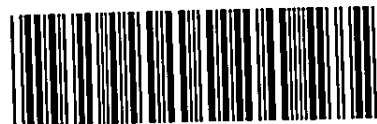


COMPANY REGISTRATION NUMBER 5879069

A F PROPERTIES (SUSSEX) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 JULY 2009

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A F PROPERTIES (SUSSEX) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2009

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A F PROPERTIES (SUSSEX) LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2009

	Note	2009 £	£	2008 £	£
FIXED ASSETS	2				
Tangible assets			570,447		376
CURRENT ASSETS					
Stocks		-		556,090	
Debtors		4,793		1,898	
		<u>4,793</u>		<u>557,988</u>	
CREDITORS: Amounts falling due within one year	3	<u>15,656</u>		<u>558,157</u>	
NET CURRENT LIABILITIES			<u>(10,863)</u>		<u>(169)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			559,584		207
CREDITORS: Amounts falling due after more than one year			575,000		-
PROVISIONS FOR LIABILITIES			-		79
			<u>(15,416)</u>		<u>128</u>
CAPITAL AND RESERVES					
Called-up equity share capital	5		100		100
Profit and loss account			<u>(15,516)</u>		<u>28</u>
(DEFICIT)/SHAREHOLDERS' FUNDS			<u>(15,416)</u>		<u>128</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 6 form part of these abbreviated accounts.

A F PROPERTIES (SUSSEX) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2009

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 sections 394 and 395, 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 3/12/2009, and are signed on their behalf by:



Mrs J P Fenton
Director

Company Registration Number: 5879069

The notes on pages 3 to 6 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

A F PROPERTIES (SUSSEX) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2009

1. ACCOUNTING POLICIES *(continued)*

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 August 2008	384
Additions	<u>570,176</u>
At 31 July 2009	<u>570,560</u>
DEPRECIATION	
At 1 August 2008	8
Charge for year	<u>105</u>
At 31 July 2009	<u>113</u>
NET BOOK VALUE	
At 31 July 2009	<u>570,447</u>
At 31 July 2008	<u>376</u>

A F PROPERTIES (SUSSEX) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2009

2. FIXED ASSETS *(continued)*

Land and buildings are made up of investment properties transferred from trading stock at market value. The valuations at the balance sheet date were carried out by Charles Perez - Estate agent.

In accordance with SSAP 19 investment properties are revalued annually. No depreciation or amortisation is provided in respect of investment properties.

The director considers that this accounting policy results in the accounts giving 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.

The historical cost and net book value of investment properties at 31 July 2009 is as follows:

Historical cost	£570,000
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3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2009 £	2008 £
Bank loans and overdrafts	<u>3,659</u>	<u>249,050</u>

4. TRANSACTIONS WITH THE DIRECTORS

Transactions

Included in creditors is the Directors' current account balance of £585,003 (2008: £299,305). This account is interest free with £575,000 due at not less than one year's notice and the remaining balance being repayable on demand.

5. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

A F PROPERTIES (SUSSEX) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2009

5. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>