

Company Registration No. 06220595 (England and Wales)

PETRIE PROPERTY DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2010

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PETRIE PROPERTY DEVELOPMENTS LIMITED

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PETRIE PROPERTY DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2010

	Notes	2010 £	2009 £
Current assets			
Stocks		1,649,000	2,587,066
Debtors		3,400	3,400
		<u>1,652,400</u>	<u>2,590,466</u>
Creditors: amounts falling due within one year		<u>(2,895)</u>	<u>(4,300)</u>
Total assets less current liabilities		1,649,505	2,586,166
Creditors: amounts falling due after more than one year		<u>(2,388,100)</u>	<u>(2,644,411)</u>
		<u>(738,595)</u>	<u>(58,245)</u>
Capital and reserves			
Called up share capital	2	100	100
Profit and loss account		<u>(738,695)</u>	<u>(58,345)</u>
Shareholders' funds		<u>(738,595)</u>	<u>(58,245)</u>

For the financial year ended 30 April 2010 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 abbreviated accounts 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 for issue on 24/01/11


M D Petrie
Director

Company Registration No. 06220595

PETRIE PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2010

1 Accounting policies

1.1 Accounting convention

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

The company meets its day to day working capital requirements through the support of the directors of the company. The directors have indicated that this support will continue for at least 12 months after the date of signing the accountants report and, on this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for property rental. Income is recognised per rental agreements signed and on property sales, when the legal title of property is transferred.

2 Share capital

	2010	2009
	£	£
Authorised		
100 Ordinary Shares of £1 each	100	100
	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100
	<u>100</u>	<u>100</u>

3 Transactions with directors

At the balance sheet date the company owed M & D Petrie £2,388,100 (2009 - £2,644,411)