

Company Registration No. 06251778 (England and Wales)

**ALE DEVELOPMENTS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2012**



**PEARSON MAY**

CHARTERED ACCOUNTANTS

Originated 1841

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BATH TROWBRIDGE CHIPPENHAM

# ALE DEVELOPMENTS LIMITED

## CONTENTS

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|                                   | Page  |
|-----------------------------------|-------|
| Accountants' report               | 1     |
| Abbreviated balance sheet         | 2     |
| Notes to the abbreviated accounts | 3 - 4 |

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# ALE DEVELOPMENTS LIMITED

## CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ALE DEVELOPMENTS LIMITED FOR THE YEAR ENDED 31 MAY 2012

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*The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 4 have been prepared*

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ale Developments Limited for the year ended 31 May 2012 set out on pages 3 to 8 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](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Ale Developments Limited, as a body, in accordance with the terms of our engagement letter dated 17 November 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Ale Developments Limited and state those matters that we have agreed to state to the Board of Directors of Ale Developments Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ale Developments Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Ale Developments 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 profit of Ale Developments Limited. You consider that Ale Developments 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 Ale Developments 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.

*Pearson May,*

Pearson May

Chartered Accountants

*22 February 2013*

5 Wicker Hill  
Trowbridge  
Wiltshire  
BA14 8JS

# ALE DEVELOPMENTS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2012

|   | Notes | 2012<br>£ | £        | 2011<br>£ | £        |
|---|-------|-----------|----------|-----------|----------|
| <b>Fixed assets</b>                                   |       |           |          |           |          |
| Tangible assets                                       | 2     |           | 43,228   |           | 43,228   |
| <b>Current assets</b>                                 |       |           |          |           |          |
| Stocks  |       | 345,426   |          | 342,421   |          |
| Debtors   |       | -         |          | 650       |          |
| Cash at bank and in hand                              |       | 2,510     |          | 1,143     |          |
|   |       | 347,936   |          | 344,214   |          |
| <b>Creditors: amounts falling due within one year</b> |       | (430,409) |          | (427,849) |          |
| <b>Net current liabilities</b>                        |       |           | (82,473) |           | (83,635) |
| <b>Total assets less current liabilities</b>          |       |           | (39,245) |           | (40,407) |
| <b>Capital and reserves</b>                           |       |           |          |           |          |
| Called up share capital                               | 3     |           | 30       |           | 30       |
| Profit and loss account                               |       |           | (39,275) |           | (40,437) |
| <b>Shareholders' funds</b>                            |       |           | (39,245) |           | (40,407) |

For the financial year ended 31 May 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 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 and authorised for issue on

20/2/13



G E Cowdry  
Director

Company Registration No. 06251778

# ALE DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 MAY 2012**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention

At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurance from the directors that they will continue to give financial support to the company for at least twelve months from the date of signing these accounts.

On this basis, the directors consider it appropriate to prepare the accounts on a going concern basis. However, should the financial support mentioned above not be forthcoming, the going concern basis used in preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise. The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

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 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 Tangible fixed assets and depreciation**

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors, compliance with the standard is 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 of this which might otherwise have been charged cannot be separately identified or quantified.

#### **1.4 Stock**

Stock is valued at the lower of cost and net realisable value.

### **2 Fixed assets**

|                                 | <b>Tangible<br/>assets<br/>£</b> |
|---------------------------------|----------------------------------|
| <b>Cost</b>                     |                                  |
| At 1 June 2011 & at 31 May 2012 | 43,228                           |
| At 31 May 2011                  | 43,228                           |

# ALE DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2012

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| 3 | Share capital                      | 2012<br>£ | 2011<br>£ |
|---|------------------------------------|-----------|-----------|
|   | Allotted, called up and fully paid |           |           |
|   | 30 ordinary shares of £1 each      | 30        | 30        |
|   |                                    | <u>30</u> | <u>30</u> |