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**A & C PROPERTY DEVELOPMENT LIMITED**

**Unaudited**  
**Abbreviated accounts**  
**for the year ended 31 August 2014**

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23/05/2015

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COMPANIES HOUSE

**A & C PROPERTY DEVELOPMENT LIMITED**  
Registered number: 06336231

**Abbreviated balance sheet  
as at 31 August 2014**

	Note	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Tangible assets	2		3,387		3,706
<b>CURRENT ASSETS</b>					
Stocks		1,079,009		1,064,611	
Debtors		-		2,771	
Cash at bank		288,516		358,528	
		<u>1,367,525</u>		<u>1,425,910</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(1,198,314)</u>		<u>(1,221,521)</u>	
<b>NET CURRENT ASSETS</b>			<u>169,211</u>		<u>204,389</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>172,598</u>		<u>208,095</u>
<b>CREDITORS: amounts falling due after more than one year</b>			<u>(225,000)</u>		<u>(225,000)</u>
<b>NET LIABILITIES</b>			<u>(52,402)</u>		<u>(16,905)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Profit and loss account			<u>(52,404)</u>		<u>(16,907)</u>
<b>SHAREHOLDERS' DEFICIT</b>			<u>(52,402)</u>		<u>(16,905)</u>

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**A & C PROPERTY DEVELOPMENT LIMITED**

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**Abbreviated balance sheet (continued)**  
**as at 31 August 2014**

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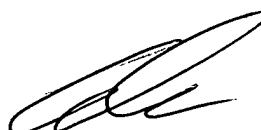
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2014 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 21 May 2015.



**A Lond-Caulk**  
Director



**C Newbould**  
Director

The notes on pages 3 to 4 form part of these financial statements.

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**A & C PROPERTY DEVELOPMENT LIMITED**

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**Notes to the abbreviated accounts  
for the year ended 31 August 2014**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Office equipment	- 15% reducing balance

**1.3 Stocks and work in progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 September 2013	10,481
Additions	590
Disposals	(335)
At 31 August 2014	10,736
<b>Depreciation</b>	
At 1 September 2013	6,775
Charge for the year	750
On disposals	(176)
At 31 August 2014	7,349
<b>Net book value</b>	
At 31 August 2014	3,387
At 31 August 2013	3,706

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**A & C PROPERTY DEVELOPMENT LIMITED**

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**Notes to the abbreviated accounts  
for the year ended 31 August 2014**

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**3. SHARE CAPITAL**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<b>2</b>	<b>2</b>

**4. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES**

*£225,000 (2013 £225,000)* of the loans from the directors bear interest at the rate of 8%. Interest of *£18,000 (2013 £18,000)* was paid to the directors during the year. The other loans made to the company by the directors are interest free and repayable on demand.