

A C & WRIGHT PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2011

REGISTERED IN ENGLAND
No 06409724



A C & WRIGHT PROPERTIES LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2011**

		2011		2010	
	Note	£	£	£	£
FIXED ASSETS					
Intangible Assets			27,367		31,016
Tangible Assets	3		38,486		51,459
			<u>65,853</u>		<u>82,475</u>
CURRENT ASSETS					
Stocks		1850		2,250	
Debtors	4	0		298	
Cash		<u>752</u>		<u>517</u>	
		2,602		3,065	
CREDITORS - amounts falling due within one year	5	<u>51,159</u>		<u>44,681</u>	
NET CURRENT ASSETS / (LIABILITIES)			(48,557)		(41,616)
CREDITORS - amounts falling due after one year	5		(178,786)		(182,438)
TOTAL ASSETS/(LIABILITIES)			<u>(161,490)</u>		<u>(141,579)</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Reserves					
Profit and loss account			(161,590)		(141,679)
SHAREHOLDERS FUNDS			<u>(161,490)</u>		<u>(141,579)</u>

Audit exemption

For the year ended 31 March 2011, the company is entitled to an exemption from having its accounts audited in accordance with the Companies Act 2006, section 477, relating to small companies

The director acknowledges her responsibilities for:

i) ensuring that the company keeps proper accounting records which comply with the requirements of the Companies Act 2006 with respect to the accounting records and the preparation of the accounts

ii) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

iii) preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year, and of its profit or loss for the financial year, in accordance with section 393, and which otherwise with the requirements of the Companies Act relating to accounts, so far as is applicable to the company

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small company regime

Approved by the board of directors on 10 December 2011 and signed on its behalf by -

 E L Clarke

A C & WRIGHT PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2011

1 ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of preparation

The accounts are prepared in accordance with applicable Accounting Standards and under the historical cost convention

Taxation

The charge for taxation is based on the results for the year. Deferred taxation is provided using the liability method to the extent that it is possible that a liability or asset will crystallise in the foreseeable future.

Tangible Fixed Assets

Depreciation is provided on the straight line method and aims to write off the cost of each asset over its expected useful life as follows

Plant & machinery - 25% per annum
Furniture & fixtures - 20% per annum

Turnover

Turnover represents the invoiced amount of goods and services sold during the financial period and is stated net of VAT and trade discounts

Leasing and hire purchase commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term

2 AMORTISATION

Goodwill is being amortised in equal installments over the directors estimate of its expected useful life

	£
Cost	
Goodwill	<u>36,489</u>
Amortisation	
Brought forward	5,473
Charge for year	<u>3,649</u>
Balance as at 31 March 2011	<u>9,122</u>
Net book value 31 March 2011	27,367

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2011**3 TANGIBLE ASSETS**

	Lease	Plant & Fixtures	Total
Cost	£	£	£
At 1 April 2010	17500	53,488	70988
Additions			0
At 31 March 2011	<u>17,500</u>	<u>53,488</u>	<u>70988</u>
Depreciation			
At 1 April 2010	2916	16,613	19529
Charge for year	1944	11,029	12,973
At 31 March 2011	<u>4,860</u>	<u>27,642</u>	<u>32,502</u>
Net book value			
At 31 March 2011	<u>12,640</u>	<u>25,846</u>	<u>38,486</u>
At 31 March 2010	<u>14,584</u>	<u>36,875</u>	<u>51,459</u>

4 DEBTORS

	2011	2010
	£	£
Prepayments	0	298
	<u>0</u>	<u>298</u>

5 CREDITORS**Amounts falling due within one year**

	2011	2010
	£	£
Bank overdraft	11,338	10,882
Other taxes	12,642	12,333
Creditors and accruals	27,179	21,466
	<u>51,159</u>	<u>44,681</u>

Amounts falling due within one year

Directors loan account	<u>178,786</u>	<u>182,438</u>
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**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2011**

6 SHARE CAPITAL

	2011	2010
	£	£
Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up & fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

7 TRANSACTIONS WITH THE DIRECTOR

There are no specific repayment terms for the director's loan account of £178,786 included in creditors. The loan is interest free.