

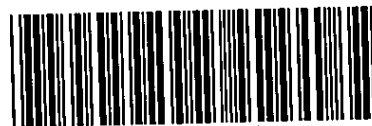
Registration number 6414109

**A & M London Developments Ltd**

**Abbreviated accounts**

**for the year ended 31 October 2009**

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## **A & M London Developments Ltd**

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**A & M London Developments Ltd**

**Abbreviated balance sheet  
as at 31 October 2009**

|                                                       |       | 2009               |                    | 2008               |                  |
|-------------------------------------------------------|-------|--------------------|--------------------|--------------------|------------------|
|                                                       | Notes | £                  | £                  | £                  | £                |
| <b>Fixed assets</b>                                   |       |                    |                    |                    |                  |
| Tangible assets                                       | 2     |                    | 3,200,000          |                    | 3,585,343        |
| <b>Current assets</b>                                 |       |                    |                    |                    |                  |
| Debtors                                               |       | 37,956             |                    | 37,544             |                  |
|                                                       |       | <u>37,956</u>      |                    | <u>37,544</u>      |                  |
| <b>Creditors: amounts falling due within one year</b> | 3     | <u>(4,275,642)</u> |                    | <u>(3,942,907)</u> |                  |
| <b>Net current liabilities</b>                        |       |                    | (4,237,686)        |                    | (3,905,363)      |
| <b>Deficiency of assets</b>                           |       |                    | <u>(1,037,686)</u> |                    | <u>(320,020)</u> |
| <b>Capital and reserves</b>                           |       |                    |                    |                    |                  |
| Called up share capital                               | 4     |                    | 99                 |                    | 99               |
| Revaluation reserve                                   | 5     |                    | (349,582)          |                    | -                |
| Profit and loss account                               | 5     |                    | <u>(688,203)</u>   |                    | <u>(320,119)</u> |
| <b>Shareholders' funds</b>                            |       |                    | <u>(1,037,686)</u> |                    | <u>(320,020)</u> |

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 3 to 5 form an integral part of these financial statements**

**A & M London Developments Ltd**

**Abbreviated balance sheet (continued)**

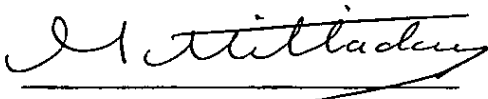
**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 October 2009**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 October 2009 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) 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 year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 5 July 2010 and signed on its behalf by



**Miltis Miltiadous**  
**Director**

**Company registration number 6414109**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

## **A & M London Developments Ltd**

### **Notes to the abbreviated financial statements for the year ended 31 October 2009**

#### **1 Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows

Land and buildings                      -      Not depreciated

##### **1.3. Investment properties**

The freehold land and buildings are treated for financial reporting purposes as investment properties and as such are not depreciated. Although this represents a departure from the provisions of the Companies Act 2006, this departure is made in order that the financial statements give a true and fair view.

##### **1.4. Deferred taxation**

Full provision is made for deferred taxation, where material, to take account of timing differences that originate during the year but have not reversed by the balance sheet date. Deferred tax assets are recognised to the extent that they will be recovered against the reversal of deferred taxation liabilities or other future taxable profits.

##### **1.5. Going concern**

These financial statements have been prepared on a going concern basis. The company is dependent on the continued support of its bankers and directors. Although the bank facilities are repayable on demand, the bank has more than adequate security as described in other notes to these financial statements and the directors are therefore of the opinion that at the time of approval of these financial statements the company will continue in operation in the foreseeable future.

**A & M London Developments Ltd**

**Notes to the abbreviated financial statements  
for the year ended 31 October 2009**

|                                                              |                                      |                                              |                                            |
|--------------------------------------------------------------|--------------------------------------|----------------------------------------------|--------------------------------------------|
| <b>2. Fixed assets</b>                                       |                                      |                                              | <b>Tangible<br/>fixed<br/>assets<br/>£</b> |
| <b>Cost or valuation</b>                                     |                                      |                                              |                                            |
| At 1 November 2008                                           |                                      |                                              | 3,585,343                                  |
| Additions                                                    |                                      |                                              | (35,761)                                   |
| Revaluation                                                  |                                      |                                              | (349,582)                                  |
| At 31 October 2009                                           |                                      |                                              | <u>3,200,000</u>                           |
| <b>Net book values</b>                                       |                                      |                                              |                                            |
| At 31 October 2009                                           |                                      |                                              | <u>3,200,000</u>                           |
| At 31 October 2008                                           |                                      |                                              | <u>3,585,343</u>                           |
| <b>3. Creditors' amounts falling due<br/>within one year</b> | <b>2009</b>                          | <b>2008</b>                                  |                                            |
|                                                              | <b>£</b>                             | <b>£</b>                                     |                                            |
| Creditors include the following                              |                                      |                                              |                                            |
| Secured creditors                                            | <u>3,383,693</u>                     | <u>3,888,423</u>                             |                                            |
| <b>4. Share capital</b>                                      | <b>2009</b>                          | <b>2008</b>                                  |                                            |
|                                                              | <b>£</b>                             | <b>£</b>                                     |                                            |
| <b>Allotted, called up and fully paid</b>                    |                                      |                                              |                                            |
| 99 Ordinary shares of £1 each                                | <u>99</u>                            | <u>99</u>                                    |                                            |
| <b>Equity Shares</b>                                         |                                      |                                              |                                            |
| 99 Ordinary shares of £1 each                                | <u>99</u>                            | <u>99</u>                                    |                                            |
| <b>5. Reserves</b>                                           | <b>Revaluation<br/>reserve<br/>£</b> | <b>Profit<br/>and loss<br/>account<br/>£</b> | <b>Total<br/>£</b>                         |
| At 1 November 2008                                           | -                                    | (320,119)                                    | (320,119)                                  |
| Revaluation of property                                      | (349,582)                            |                                              | (349,582)                                  |
| Loss for the year                                            |                                      | (368,084)                                    | (368,084)                                  |
| At 31 October 2009                                           | <u>(349,582)</u>                     | <u>(688,203)</u>                             | <u>(1,037,785)</u>                         |

**A & M London Developments Ltd**

**Notes to the abbreviated financial statements  
for the year ended 31 October 2009**

**6. Transactions with directors**

The bank holds the personal properties of Andreas Miltiadous and Miltis Miltiadous as security for their personal guarantee and indemnity of £3,270,000. The bank also holds a corporate guarantee from Elizabeth Homes UK Limited for £3,650,000, a company in which a close family member of all the director's has an interest.