

**COMPANY REGISTRATION NUMBER 06853974**

**ABBEYWELL PROPERTIES LIMITED**  
**FINANCIAL STATEMENTS**  
**31 MARCH 2010**

**TUESDAY**



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# **ABBKEYWELL PROPERTIES LTD**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2010**

<b>CONTENTS</b>	<b>PAGE</b>
The directors' report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	5
<b>The following pages do not form part of the financial statements</b>	
Detailed profit and loss account	9
Notes to the detailed profit and loss accounts	10

# ABBNEYWELL PROPERTIES LTD

## THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2010

The directors' have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2010

### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was property development and construction

### THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1.00 each
	At
	31 March 2010
S Wilcox	34
R Singh	33
D Kerr	33
	<u>100</u>

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed by order of the directors  
S Wilcox

*S. Wilcox*

Approved by the directors on *21/12/10*

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# **ABBKEYWELL PROPERTIES LTD**

## **PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 MARCH 2010**

	<b>Note</b>	<b>2010 £</b>
<b>TURNOVER</b>		<b>4,658,254</b>
Cost of sales		<u><b>2,562,451</b></u>
<b>GROSS PROFIT</b>		<b>2,095,803</b>
Administrative expenses		<u><b>630,448</b></u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>1,465,355</b>
Tax on profit on ordinary activities		<u><b>293,071</b></u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><b>1,172,284</b></u>

**The notes on pages 5 to 7 form part of these financial statements.**

# ABBEYWELL PROPERTIES LTD

## BALANCE SHEET

31 MARCH 2010

	Note	£	2010 £
<b>FIXED ASSETS</b>			
Tangible assets	3		558,833
<b>CURRENT ASSETS</b>			
Debtors	4	374,465	
Cash at bank		<u>786,541</u>	
		1,161,006	
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>547,455</u>	
<b>NET CURRENT ASSETS</b>			<u>613,551</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,172,384</u>
<b>CAPITAL AND RESERVES</b>			
Called-up enquiry share capital	7		100
Profit and loss account			<u>1,172,284</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,172,384</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for.

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 Act relating to financial statements, so far as applicable to the company

The Balance sheet continues on the following page  
The notes on pages 5 to 7 form part of these financial statements

# **ABBEYWELL PROPERTIES LTD**

## **BALANCE SHEET *(continued)***

**31 MARCH 2010**

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the directors and authorised for issue on 21/12/10 and are signed on their behalf by:

S Wilcox  
Director

*S. Wilcox*

Company Registration Number 06853974

The notes on pages 5 to 7 form part of these financial statements

**ABBEYWELL PROPERTIES LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2010**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings        -        (540 – 549)

**2. OPERATING PROFIT**

Operating profit is stated after charging.

	<b>2010</b>
	<b>£</b>
Directors' remuneration	-
Depreciation of owned fixed assets	<u><b>139,708</b></u>

**ABBKEYWELL PROPERTIES LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2010**

**3. TANGIBLE FIXED ASSETS**

	<b>Fixtures &amp; Fittings £</b>
<b>COST</b>	
Additions	<u>698,541</u>
<b>At 31 March 2010</b>	<u><b>698,541</b></u>
<b>DEPRECIATION</b>	
Charge for the year	<u>139,708</u>
<b>At 31 March 2010</b>	<u><b>139,708</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2010</b>	<u><b>558,833</b></u>

**4. DEBTORS**

	<b>2010 £</b>
Trade debtors	<u><b>374,465</b></u>

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

	<b>2010 £</b>
Trade creditors	<u><b>254,384</b></u>
Corporation tax	<u><b>293,071</b></u>
	<u><b>547,455</b></u>

**6. RELATED PARTY TRANSACTIONS**

The company was under the control of S Wilcox, R Singh and D Kerr throughout the current year S Wilcox, R Singh and D Kerr are the managing director's and majority shareholders.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

**7. SHARE CAPITAL**

Authorised share capital

	<b>2010 £</b>
100 Ordinary shares of £1 00 each	<u><b>100.00</b></u>



**ABBKEYWELL PROPERTIES LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2010**

**7. SHARE CAPITAL** *(continued)*

**Allotted and called up:**

	<b>No</b>	<b>£</b>
100 Ordinary shares of £1 00 each	<u><b>100</b></u>	<u><b>100.00</b></u>

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**ABBEYWELL PROPERTIES LTD**

**MANAGEMENT INFORMATION**

**YEAR ENDED 31 MARCH 2010**

**The following pages do not form part of the statutory financial statements.**

**ABBEYWELL PROPERTIES LTD**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 MARCH 2010**

	2010 £
<b>TURNOVER</b>	<b>4,658,254</b>
Purchases	<u>2,562,451</u>
<b>GROSS PROFIT</b>	<b>2,095,803</b>
<b>OVERHEADS</b>	
Administrative expenses	<u>630,448</u>
<b>PROFIT ON ORDINARY ACTIVITIES</b>	<b><u>1,465,355</u></b>

# **ABBEYWELL PROPERTIES LTD**

## **NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 MARCH 2010**

	<b>2010</b>	<b>£</b>
	<b>£</b>	
<b>ADMINISTRATIVE EXPENSES</b>		
<b>Personnel costs</b>		
Wages and salaries		<b>106,584</b>
<b>Establishment expenses</b>		
Rates and water	<b>91,245</b>	
Light and heat	<b>35,212</b>	
		<b>126,457</b>
<b>General expenses</b>		
Hire of equipment	<b>123,548</b>	
Printing, stationery and postage	<b>9,356</b>	
Legal and professional fees	<b>124,795</b>	
Depreciation	<b>139,708</b>	
		<b>397,407</b>
		<b>630,448</b>