

ABBREVIATED ACCOUNTS
FOR THE PERIOD 22 OCTOBER 2009 TO 30 JUNE 2010
FOR
ABERGAVENNY EXCHANGE PROPERTIES LIMITED

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COMPANIES HOUSE

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FOR THE PERIOD 22 OCTOBER 2009 TO 30 JUNE 2010**

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ABERGAVENNY EXCHANGE PROPERTIES LIMITED

COMPANY INFORMATION

FOR THE PERIOD 22 OCTOBER 2009 TO 30 JUNE 2010

DIRECTORS

G E C Rogers
P B Kelly
E L P Weatherill
C M Parsons

REGISTERED OFFICE

2nd Floor Office Suite
Agincourt House
Agincourt Square
MONMOUTH
NP25 3BT

REGISTERED NUMBER

07054030 (England and Wales)

AUDITORS

Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS

**REPORT OF THE INDEPENDENT AUDITORS TO
ABERGAVENNY EXCHANGE PROPERTIES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to four, together with the full financial statements of Abergavenny Exchange Properties Limited for the period ended 30 June 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Christopher Hatcher BSc FCA (Senior Statutory Auditor)
for and on behalf of Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS

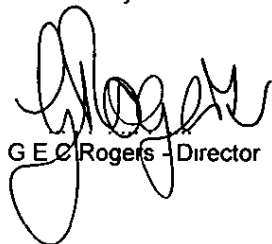
Date 13 Oct 2010

ABBREVIATED BALANCE SHEET
30 JUNE 2010

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		150,000
CURRENT ASSETS			
Debtors		8,567	
CREDITORS			
Amounts falling due within one year	3	<u>156,994</u>	
NET CURRENT LIABILITIES			<u>(148,427)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,573</u>
CAPITAL AND RESERVES			
Called up share capital	4		100
Profit and loss account			<u>1,473</u>
SHAREHOLDERS' FUNDS			<u>1,573</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 13 Oct 2010 and were signed on its behalf by



G E C Rogers - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 22 OCTOBER 2009 TO 30 JUNE 2010**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover shown in the profit and loss account represents gross rent receivable for the period

Tangible fixed assets

No depreciation has been provided in respect of the freehold investment property

All fixed assets are initially recorded at cost

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve, unless a deficit below original cost is expected to be permanent, whereby it is recognised in the profit and loss account for the period.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), which unlike The Small Companies and Group (Accounts and Director's Report) Regulations 2008 (SI2008/409), requires all changes in the value of investment properties (other than a permanent diminution below original cost), to be recorded via an investment revaluation reserve. This departure from the provisions of the Act is required in order to give a true and fair view.

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
Additions	150,000
At 30 June 2010	<u>150,000</u>
NET BOOK VALUE	
At 30 June 2010	<u><u>150,000</u></u>

3 CREDITORS

Creditors include an amount of £143,591 for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	£ <u>100</u>
100	Ordinary		

100 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period

5 ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of The Cardiff Exchange & Office Company Limited an unquoted company incorporated in the United Kingdom

The ultimate parent company is Glamorgan Investments Limited