

■ ■ Chartered Accountants

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HillVellacott

Registration number NI 18115

19 NOV 2010

## Amelwood Limited

Abbreviated accounts

year ended 31 March 2010

TUESDAY



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# Amelwood Limited



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HillVellacott

## Independent auditors' report to Amelwood Limited under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 6 together with the financial statements of Amelwood Limited for the year ended 31 March 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 audit work for this report or for the opinions we have formed.

### Respective responsibilities of the directors and the auditors

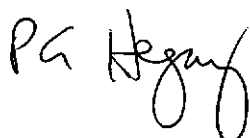
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 444(1) and (3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 'The special auditors' report on abbreviated accounts in the United Kingdom' 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 Sections 444(1) and (3) of the Companies Act 2006 and the abbreviated accounts have been properly prepared in accordance with those provisions.



**PG Hegarty FCCA**  
**For and on behalf of Hill Vellacott**  
*Chartered Accountants and*  
*Statutory Auditors*

9 June 2010

# Amelwood Limited

## Abbreviated balance sheet 31 March 2010



		2010		2009	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		2 000 000		2 000 000
Investments	3		1 708 629		1 708 629
			<u>3 708 629</u>		<u>3 708 629</u>
<b>Current assets</b>					
Debtors		1 985 862		3 105 054	
		<u>1 985 862</u>		<u>3 105 054</u>	
<b>Creditors</b>					
Amounts falling due within one year		(371 318)		(464 167)	
Net current assets			<u>1 614 544</u>		<u>2 640 887</u>
<b>Total assets less current liabilities</b>			<b>5 323 173</b>		<b>6 349 516</b>
<b>Creditors</b>					
Amounts falling due after more than one year	4		<u>(750 000)</u>		<u>(750 000)</u>
<b>Net assets</b>			<u><b>4 573 173</b></u>		<u><b>5 599 516</b></u>
<b>Capital and reserves</b>					
Called up share capital	5		451 451		453 577
Share premium account			192 656		179 948
Revaluation reserve			420 425		420 425
Other reserves			57 781		53 700
Profit and loss account			<u>3 450 860</u>		<u>4 491 866</u>
<b>Shareholders funds</b>			<u><b>4 573 173</b></u>		<u><b>5 599 516</b></u>

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

The abbreviated accounts were approved by the Board on 9 June 2010 and signed on its behalf by

K Millington  
Director

The notes on pages 3 to 6 form an integral part of these abbreviated accounts

# Amelwood Limited

## Notes to the abbreviated accounts



### 1 Accounting policies

#### Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and comply with financial reporting standards of the Accounting Standards Board

#### Turnover

Turnover represents the total invoice value excluding value added tax of sales made during the year

#### 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	nil
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#### Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from revaluation is transferred to the investment revaluation reserve unless a deficit or its reversal on an individual investment property is expected to be permanent in which case it is recognised in the profit and loss account for the year. This is in accordance with SSAP 19 which unlike the provision of the Companies Act 2006 does not require depreciation of investment properties. The directors consider this departure from the provisions of the Act to be necessary in order to give a true and fair view.

#### Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value

#### Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts

### 2 Auditors remuneration

	2010 £	2009 £
Auditors remuneration audit of the financial statements	<u>4 400</u>	<u>4 800</u>

# Amelwood Limited

## Notes to the abbreviated accounts (continued)



<b>3</b>	<b>Fixed assets</b>	<b>Tangible fixed assets</b>	<b>Investments</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	<b><i>Cost/revaluation</i></b>			
	At 1 April 2009	2 000 000	1 708 629	3 708 629
	At 31 March 2010	2 000 000	1 708 629	3 708 629
	<b><i>Net book values</i></b>			
	<b>At 31 March 2010</b>	<b>2 000 000</b>	<b>1 708 629</b>	<b>3 708 629</b>
	<b>At 31 March 2009</b>	<b>2 000 000</b>	<b>1 708 629</b>	<b>3 708 629</b>
<b>3 1</b>	<b>Investment details</b>		<b>2010 £</b>	<b>2009 £</b>
	Subsidiary undertaking		<b>1 390 873</b>	1 390 873
	Participating interests		<b>317 756</b>	317 756

## Amelwood Limited

### Notes to the abbreviated accounts (continued)

#### Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Subsidiary undertaking				
Winnallwood Limited	England	Property development	Ordinary	100%
Erdingwood Limited	England	Property development	Ordinary	100 %
Boucherwood Limited	Northern Ireland	Investment company	Ordinary	75 47%
Participating interests				
Stranwood Limited	Northern Ireland	Investment company	Ordinary	49 81%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Capital and reserves £	Profit for the year £
Winnallwood Limited	493 913	51 283
Erdingwood Limited	88 963	1 036 649
Boucherwood Limited	2 724 267	108 990
Stranwood Limited	1 801 819	158 686

# Amelwood Limited

## Notes to the abbreviated accounts (continued)



4	<b>Creditors amounts falling due after more than one year</b>	<b>2010 £</b>	<b>2009 £</b>
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Creditors include the following

Secured creditors	<b>750 000</b>	<b>750 000</b>
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The loan of £750 000 from First Trust Bank is subject to payment of interest only until 30 December 2011 when the capital is due for repayment

5	<b>Share capital</b>	<b>2010 £</b>	<b>2009 £</b>
	<b>Authorised</b>		
	2 500 000 Ordinary shares of £1 each	<b>2 500 000</b>	<b>2 500 000</b>
	<b>Allotted called up and fully paid</b>		
	451 451 Ordinary shares of £1 each	<b>451 451</b>	<b>453 577</b>