

Registered Number 02172075

3C Developments Limited

Abbreviated Accounts

30 September 2010

3C Developments Limited

Registered Number 02172075

Company Information

Registered Office:

Clutton House
98 Nantwich Road
Crewe
Cheshire
CW2 6AT

Reporting Accountants:

Hammond McNulty

3 Mallard Court
Mallard Way
Crewe
Cheshire
CW1 6ZQ

Balance Sheet as at 30 September 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	150,757	154,084
Investment property	3	125,000	125,000
		<u>275,757</u>	<u>279,084</u>
Current assets			
Stocks		2,070,036	2,361,681
Debtors		2,897	253,422
Total current assets		<u>2,072,933</u>	<u>2,615,103</u>
Creditors: amounts falling due within one year	4	(1,169,882)	(1,121,086)
Net current assets (liabilities)		903,051	1,494,017
Total assets less current liabilities		<u>1,178,808</u>	<u>1,773,101</u>
Creditors: amounts falling due after more than one year	4	(2,074,773)	(2,210,650)
Total net assets (liabilities)		<u>(895,965)</u>	<u>(437,549)</u>
Capital and reserves			
Called up share capital	5	300	300
Revaluation reserve		66,828	66,828
Profit and loss account		(963,093)	(504,677)
Shareholders funds		<u>(895,965)</u>	<u>(437,549)</u>

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- a. For the year ending 30 September 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 June 2011

And signed on their behalf by:

J N Clutton, Director

S J Clutton, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 September 2010

1 Accounting policies**Basis of preparing the financial statements**

In determining the appropriate basis of preparation of the financial statements, the Directors are required to consider whether the company can continue in operational existence for the foreseeable future. The current economic environment is difficult and the company has reported an operating loss for the previous four years. In addition to this, the company is facing significant challenges in securing additional finance and has been monitored by the specialised lending unit of its bankers. These circumstances create material uncertainties over future trading results and cashflows. The Directors have concluded that a material uncertainty exists that casts significant doubt upon the company's ability to continue as a going concern and that the company may be unable to realise its assets and discharge its liabilities in the normal course of business. All fixed assets, investments, stock and work in progress have been written down to the Directors' best estimate of recoverable values.

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

Revenue in respect of the sale of residential properties is recognised at the fair value of the consideration retrieved or receivable on legal completion. The sales proceeds of part exchange properties are included as a reduction in cost of sales.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Long leasehold	2% on cost for buildings
Plant and machinery	20% on cost
Fixtures and fittings	20% on cost
Motor vehicles	25% on cost

2 Tangible fixed assets

	Total £
Cost	
At 01 October 2009	653,774
Disposals	– (90,868)
At 30 September 2010	– <u>562,906</u>
Depreciation	
At 01 October 2009	499,690
Charge for year	3,258
On disposals	– (90,799)
At 30 September 2010	– <u>412,149</u>
Net Book Value	
At 30 September 2010	150,757
At 30 September 2009	– <u>154,084</u>

3 Investment Property

Cost Or Valuation	£
At 01 October 2009	<u>125,000</u>
At 30 September 2010	<u>125,000</u>
Net Book Value	
At 30 September 2010	125,000
At 30 September 2009	<u>125,000</u>

4 Creditors

	2010 £	2009 £
Secured Debts	2,814,052	2,888,423

5 **Share capital**

	2010	2009
	£	£
Allotted, called up and fully paid:		
300 Ordinary shares of £1 each	300	300