Company Number: 3593219

# A & B DEVELOPMENTS LIMITED

## ABBREVIATED FINANCIAL STATEMENTS

## FOR THE PERIOD ENDED 31ST JULY 1999



# A & B DEVELOPMENTS LIMITED

## ABBREVIATED BALANCE SHEET

## AS AT 31ST JULY 1999

| | Notes | £ | 1999<br>£ |
|---|---|---|---|
| **Fixed Assets** | 2 | | |
| Tangible fixed assets | | | **1,285** |
| **Current Assets** | | | |
| Stock and work in progress | | **140,692** | |
| Debtors | | **1,211** | |
| Cash at bank and in hand | | **795** | |
| | | **142,698** | |
| **Creditors: Amounts Falling Due Within One Year** | | **90,615** | |
| **Net Current Assets** | | | **52,083** |
| **Total Assets Less Current Liabilities** | | | **53,368** |
| **Creditors: Amounts Falling Due After More Than One Year** | | | **62,578** |
| | | | **(9,210)** |
| **Capital and Reserves** | | | |
| Share capital | 4 | | **2** |
| Profit and loss account | | | **(9,212)** |
| **Shareholders' Funds** | | | **(9,210)** |

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the period ended 31st July 1999.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial period and of its results for the financial period in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

## A & B DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST JULY 1999

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These financial statements were approved by the board on 3rd May 2000 and signed on its behalf.

A. P. Jones

**Director**

A P Jones

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*The notes on pages 3 to 4 form part of these financial statements.*

# A & B DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

## FOR THE PERIOD ENDED 31ST JULY 1999

### 1 Accounting Policies

**Basis of Accounting**

The Financial Statements have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**Depreciation**

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by equal annual instalments over their expected useful lives. The rates and periods generally applicable are:

| | |
|---|---|
| Plant and machinery | - 5 years |
| Motor vehicles | - 4 years |

**Deferred Taxation**

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

### 2 Fixed Assets

| | Tangible Fixed Assets | Total |
|---|---|---|
| | £ | £ |
| **Cost** | | |
| Additions | 1,628 | 1,628 |
| **At 31st July 1999** | **1,628** | **1,628** |
| **Depreciation and Amortisation** | | |
| Charge for the period | 343 | 343 |
| **At 31st July 1999** | **343** | **343** |
| **Net Book Value** | | |
| **At 31st July 1999** | **1,285** | **1,285** |

**3 Loans**

| | 1999 £ |
|---|---|
| Amounts included in creditors and payable in more than five years by instalments | 62,578 |

**4 Share Capital**

| | 1999 £ |
|---|---|
| **Authorised** | |
| 1,000 Ordinary shares of £1.00 each | 1,000 |
| **Allotted** | |
| 2 Allotted, called up and fully paid ordinary shares of £1.00 each | 2 |

**5 Related Parties**

In the directors' opinion the company is controlled by Mr B H M and Mrs A P Jones who are the sole directors and shareholders.

During the year the company purchased goods in the normal course of business from Madtrax South West Ltd, a company under common control, for £4,700. The price charged was the normal market price in the case of each individual transaction. At the balance sheet date the amount owing to Madtrax South West Ltd in respect of these transactions was £4,700.