Company Number: 3593219

A & B DEVELOPMENTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2001



A & B DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST JULY 2001

	Notes	£	2001 £	£	*2000 £*
Fixed Assets	2				
Tangible fixed assets			**7,586**		*10,126*
Current Assets					
Stock and work in progress		**265,700**		*260,600*	
Debtors		**553**		*10,321*	
Cash at bank and in hand		**692**		*375*	
		266,945		*271,296*	
Creditors: Amounts Falling Due Within One Year		**258,087**		*225,264*	
Net Current Assets			**8,858**		*46,032*
Total Assets Less Current Liabilities			**16,444**		*56,158*
Creditors: Amounts Falling Due After More Than One Year			**75,000**		*45,000*
			(58,556)		*11,158*
Capital and Reserves					
Share capital	5		**2**		*2*
Profit and loss account			**(58,558)**		*11,156*
Shareholders' Funds			**(58,556)**		*11,158*

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 year ended 31st July 2001.

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 year and of its results for the financial year 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 (effective March 2000).

A & B DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST JULY 2001

These financial statements were approved by the board on 25.3.02 and signed on its behalf.

B H M Jones
Director

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

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.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

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		
At 1st August 2000	13,478	13,478
Additions	695	695
At 31st July 2001	**14,173**	**14,173**
Depreciation and Amortisation		
At 1st August 2000	3,352	3,352
Charge for the year	3,235	3,235
At 31st July 2001	**6,587**	**6,587**
Net Book Value		
At 31st July 2001	**7,586**	**7,586**
At 31st July 2000	*10,126*	*10,126*

3 Loans

	2001	2000
	£	£
Amounts included in creditors and payable in more than five years:		
- other than by instalments	**75,000**	*45,000*

4 Secured Creditors

The total amount of creditors secured was £88,432 (2000: £65,491).

5 Share Capital

	2001	2000
	£	£
Authorised		
1,000 Ordinary shares of £1.00 each	**1,000**	*1,000*
Allotted		
2 Allotted, called up and fully paid ordinary shares of £1.00 each	**2**	*2*

6 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 received a loan of £20,000 from the father of one of the directors. The loan is interest free and has no fixed date for repayment. The full amount of the loan was owing at the year end.