REGISTERED NUMBER: 03593219

Abbreviated Unaudited Accounts

for the Year Ended 31 July 2012

for

A & B Developments Ltd.



A & B Developments Ltd. (Registered number: 03593219)

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A & B Developments Ltd. (Registered number: 03593219)

Abbreviated Balance Sheet
31 July 2012

	Notes	2012 £	2012 £	2011 as restated £	2011 as restated £
FIXED ASSETS					
Tangible assets	2		-		142
CURRENT ASSETS					
Stocks		**658,493**		339,431	
Debtors		**265**		7,059	
Cash at bank and in hand		**1,680**		5,643	
		660,438		352,133	
CREDITORS					
Amounts falling due within one year	3	**690,971**		322,118	
NET CURRENT (LIABILITIES)/ASSETS			**(30,533)**		30,015
TOTAL ASSETS LESS CURRENT LIABILITIES			**(30,533)**		30,157
CAPITAL AND RESERVES					
Called up share capital	4		**2**		2
Profit and loss account			**(30,535)**		30,155
SHAREHOLDERS' FUNDS			**(30,533)**		30,157

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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 director on 8.10.12 and were signed by

Mr B H M Jones - Director

The notes on pages 2 to 3 form part of these abbreviated accounts

A & B Developments Ltd. (Registered number: 03593219)

Notes to the Abbreviated Accounts for the Year Ended 31 July 2012

1 ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Exemption from preparing a cash flow statement
Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover
Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings - 20% straight line

Fixed assets are stated at their historical cost prices, except where revalued, less accumulated depreciation and less amounts recognised in respect of impairment

Stocks
Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Going Concern
The company has retained losses of £30,535 (2011 - profits of £30,155) It also has net current liabilities of £30,533 (2011 - assets of £30,015) and net liabilities of £30,533 (2011 - assets of £30,157) The company cannot continue to make losses of this significance while still meeting its obligations as they fall due

The company is reliant on the continuing financial support of its creditors and while there are no reasons to doubt that this support will continue, inherently there can be no certainty in relation to these matters On this basis, and having regard to the company's anticipated future revenues and costs including repayment of debt where appropriate, together with the expected availability of working capital, the director considers it appropriate to prepare the financial statements on the going concern basis The financial statements do not include any adjustments that would result from an inability to meet obligations as they fall due

Notes to the Abbreviated Accounts - continued for the Year Ended 31 July 2012

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011 and 31 July 2012	**4,482**
DEPRECIATION	
At 1 August 2011	**4,340**
Charge for year	**142**
At 31 July 2012	**4,482**
NET BOOK VALUE	
At 31 July 2012	-
At 31 July 2011	142

3 CREDITORS

Creditors include an amount of £0 (2011 - £2,336) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	2012 £	2011 as restated £
2	Ordinary Share	£1	**2**	2