

Unaudited Abbreviated Accounts for the Year Ended 31st March 2004

for

ABTECH DEVELOPMENTS LIMITED



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ABTECH DEVELOPMENTS LIMITED

Contents of the Abbreviated Accounts
for the Year Ended 31st March 2004

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

ABTECH DEVELOPMENTS LIMITED

Company Information
for the Year Ended 31st March 2004

DIRECTORS: A Butterworth
Mrs C M Butterworth

SECRETARY: Mrs C M Butterworth

REGISTERED OFFICE: Abtech House
Lakeside
Calder Island Way
Wakefield
West Yorkshire
WF2 7AW

REGISTERED NUMBER: 1889524 (England and Wales)

ACCOUNTANTS: D Edwards-Brown & Co Limited
Chartered Accountants
6 High Street
Royston
Barnsley
S71 4RA

SOLICITORS: Blacks
Hanover House
22 Clarendon Road
Leeds
West Yorkshire

ABTECH DEVELOPMENTS LIMITED

Abbreviated Balance Sheet
31st March 2004

		<u>2004</u>		<u>2003</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1		1
Investments	3		105		105
			<u>106</u>		<u>106</u>
CURRENT ASSETS:					
Stocks		-		1,108,438	
Debtors		1,131,032		125,561	
Cash at bank		2,328		163,903	
		<u>1,133,360</u>		<u>1,397,902</u>	
CREDITORS: Amounts falling due within one year	4	<u>783,979</u>		<u>950,487</u>	
NET CURRENT ASSETS:			<u>349,381</u>		<u>447,415</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			349,487		447,521
CREDITORS: Amounts falling due after more than one year	4		-		750,000
			<u>£349,487</u>		<u>£(302,479)</u>
CAPITAL AND RESERVES:					
Called up share capital	5		10,000		10,000
Profit and loss account			339,487		(312,479)
SHAREHOLDERS' FUNDS:			<u>£349,487</u>		<u>£(302,479)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

ABTECH DEVELOPMENTS LIMITED

Abbreviated Balance Sheet
31st March 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'A Butterworth', written over a horizontal line.

A Butterworth - Director

Approved by the Board on 30th December 2004

The notes form part of these abbreviated accounts

ABTECH DEVELOPMENTS LIMITED

Notes to the Abbreviated Accounts **for the Year Ended 31st March 2004**

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 June 2002).

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Finance costs directly attributable to ongoing developments are included as part of the costs of these assets.

Deferred tax

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

Group Relief Payments

The group takes advantage of the provisions within the Taxes Acts which enable certain tax benefits available in one group company to be transferred to another group company. No consideration is to pass for these benefits.

Turnover

Turnover comprises net rents receivable on development properties and management fees receivable net of value added tax.

Investment properties

Investment properties are stated at directors valuation in accordance with SSAP 19. Any surplus or deficit arising on the annual valuation is reflected in a revaluation reserve and statement of recognised gains and losses in accordance with SSAP 19.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1st April 2003	
and 31st March 2004	1
	—
NET BOOK VALUE:	
At 31st March 2004	1
	==
At 31st March 2003	1
	==

An underlease in the Investment Property was issued at a premium in excess of book value during the year ended 31st March 1995. The property is included in the accounts at the estimated residual value.

ABTECH DEVELOPMENTS LIMITED

Notes to the Abbreviated Accounts
for the Year Ended 31st March 2004

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1st April 2003	
and 31st March 2004	105
	—
NET BOOK VALUE:	
At 31st March 2004	105
	==
At 31st March 2003	105
	==

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Abtech Investments Limited

Nature of business: Holding investment properties

	%		
Class of shares:	holding		
£1 Ordinary	100.00		
		2004	2003
		£	£
Aggregate capital and reserves		(1,034,969)	(1,034,301)
Loss for the year		(668)	(1,413)
		==	==

Neildpoint Limited

Nature of business: Property development and rental

	%		
Class of shares:	holding		
£1 Ordinary	100.00		
		2004	2003
		£	£
Aggregate capital and reserves		99,612	98,916
Profit for the year		696	5,934
		==	==

Priorshow Limited

Nature of business: Property development

	%		
Class of shares:	holding		
£1 Ordinary	100.00		
		2004	2003
		£	£
Aggregate capital and reserves		(275,166)	(205,254)
Loss for the year		(69,912)	(43,399)
		==	==

ABTECH DEVELOPMENTS LIMITED

Notes to the Abbreviated Accounts **for the Year Ended 31st March 2004**

3. FIXED ASSET INVESTMENTS - continued

Abtech Property Management Services Limited

Nature of business: Property management

	%
Class of shares:	holding
£1 ordinary	100.00

	2004	2003
	£	£
Aggregate capital and reserves	24,505	24,585
(Loss)/Profit for the year	(80)	3,113
	<u> </u>	<u> </u>

Consolidated accounts are not being prepared as the group qualifies as a small size group. As such the financial statements present information about the company as an individual undertaking and not about its group.

4. CREDITORS

The following secured debts are included within creditors:

	2004	2003
	£	£
Bank loans	-	750,000
	<u> </u>	<u> </u>

Creditors include the following debts falling due in more than five years:

	2004	2003
	£	£
Repayable by instalments		
Bank loans	-	421,875
	<u> </u>	<u> </u>

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004	2003
			£	£
10,000	Ordinary	£1	10,000	10,000
			<u> </u>	<u> </u>

6. ULTIMATE PARENT COMPANY

The company's parent undertaking is Abtech Group Limited which is incorporated in the United Kingdom.