REGISTERED NUMBER: 5365292 (England and Wales)

Abbreviated Unaudited Accounts

for the year ended 31 December 2006

for

Argyle Square Developments Limited

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Argyle Square Developments Limited

Company Information
for the year ended 31 December 2006

DIRECTORS:	J Living B C Living Mrs J K Living
SECRETARY:	J Living
REGISTERED OFFICE:	The Barn Cobshaw Farm Langthorne Bedale DL8 1PJ
REGISTERED NUMBER:	5365292 (England and Wales)

Argyle Square Developments Limited

Abbreviated Balance Sheet
31 December 2006

	Notes	2006 £	£	2005 £	£
FIXED ASSETS					
Tangible assets	2		5,884		4,983
CURRENT ASSETS					
Stocks		1,867,323		1,673,621	
Debtors		6,566		9,990	
Cash at bank and in hand		43,951		44,800	
		1,917,840		1,728,411	
CREDITORS					
Amounts falling due within one year	3	588,939		493,051	
NET CURRENT ASSETS			1,328,901		1,235,360
TOTAL ASSETS LESS CURRENT LIABILITIES			1,334,785		1,240,343
CREDITORS					
Amounts falling due after more than one year	3		(1,454,000)		(1,301,526)
PROVISIONS FOR LIABILITIES			-		(770)
NET LIABILITIES			(119,215)		(61,953)
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			(119,216)		(61,954)
SHAREHOLDERS' FUNDS			(119,215)		(61,953)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2006 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

continued

Abbreviated Balance Sheet - continued
31 December 2006

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

The financial statements were approved by the Board of Directors on 24 October 2007 and were signed on its behalf by

J Living - Director

Mrs J K Living - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the year ended 31 December 2006

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 January 2005)

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax and rent collections on developments in progress

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	- 25% on cost
Motor vehicles	- 25% on cost

Land and buildings held for investment purposes are not depreciated as required by Schedule 4 of the Companies Act 1985

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

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2006	6,464
Additions	4,432
Disposals	(1,550)
At 31 December 2006	9,346
DEPRECIATION	
At 1 January 2006	1,481
Charge for year	2,336
Eliminated on disposal	(355)
At 31 December 2006	3,462
NET BOOK VALUE	
At 31 December 2006	5,884
At 31 December 2005	4,983

continued

Notes to the Abbreviated Accounts - continued
for the year ended 31 December 2006

3 CREDITORS

The following secured debts are included within creditors

	2006	2005
	£	£
Bank overdrafts	43,590	15,546
Bank loans	1,454,000	1,301,526
	1,497,590	1,317,072

4 CALLED UP SHARE CAPITAL

Authorised

Number	Class	Nominal value	2006 £	2005 £
1,000	Ordinary	£1	1,000	1,000

Allotted, issued and fully paid

Number	Class	Nominal value	2006 £	2005 £
1	Ordinary	£1	1	1

5 ULTIMATE PARENT COMPANY

The ultimate parent company is Argyle Square Properties Ltd, a company registered in England & Wales It is controlled by Mr J Living

6 CONTROL

The Company was under the control of its directors throughout the financial period