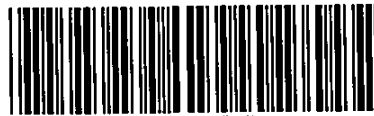


TUESDAY



A11Q8IPV

A23

31/01/2012

#209

COMPANIES HOUSE

ASHGATE DEVELOPMENTS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

Company Registration Number 4214814

ASHGATE DEVELOPMENTS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2010

CONTENTS	PAGES
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 to 4

ASHGATE DEVELOPMENTS LIMITED

Registered Number 4214814

ABBREVIATED BALANCE SHEET**31 DECEMBER 2010**

	Note	2010 £	£	2009 £	£
Fixed assets					
Investments	2		35,000		35,000
Current assets					
Debtors		1,094,575		1,112,242	
Cash at bank and in hand		24,890		35,504	
		<u>1,119,465</u>		<u>1,147,746</u>	
Creditors: Amounts falling due within one year		<u>(419,675)</u>		<u>(458,372)</u>	
Net current assets			<u>699,790</u>		<u>689,374</u>
Total assets less current liabilities			<u>734,790</u>		<u>724,374</u>
 Capital and reserves					
Called-up share capital	5		1,000		1,000
Profit and loss account			733,790		723,374
 Shareholders' funds			<u>734,790</u>		<u>724,374</u>

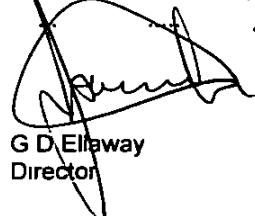
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

 28/1/2012
G D Ellaway
Director

The notes on pages 2 to 4 form part of these abbreviated accounts

ASHGATE DEVELOPMENTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2010

1. Accounting policies

Basis of accounting

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)

Turnover

Turnover represents amounts receivable in respect of management fees

Investments

Fixed asset investments are stated at cost less provision for diminution in value

Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

2 Fixed assets

	Investments
	£
Cost	
At 1 January 2010 and 31 December 2010	<u>45,000</u>
Amounts written off	
At 1 January 2010	<u>10,000</u>
At 31 December 2010	<u>10,000</u>
Net book value	
At 31 December 2010	<u>35,000</u>
At 31 December 2009	<u>35,000</u>

ASHGATE DEVELOPMENTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2010

2. Fixed assets (continued)

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation Class	%	Shares held
Ashgate Developments (Portugal) Limitada	Portugal	Ordinary	74 90
Ashgate Developments Property Management Limited	England and Wales	Ordinary	100 00
Ashgate Mount Developments Limited	England and Wales	Ordinary	50 00

	2010 £	2009 £
Aggregate capital and reserves		
Ashgate Developments (Portugal) Limitada	547,828	548,386
Ashgate Developments Property Management Limited	72	72
Ashgate Mount Developments Limited	(708,420)	(651,334)
Profit and (loss) for the year		
Ashgate Developments (Portugal) Limitada	(558)	—
Ashgate Developments Property Management Limited	—	—
Ashgate Mount Developments Limited	(57,086)	(350,059)

3. Transactions with the director

At the year end the company owed G D Ellaway £113,016 (2009 £123,016)

During the year the company received management fees and interest of £9,360 (2009 £27,632) from Ashgate Mount Homes Limited. At the year end the company was owed £613,900 (2009 £605,150) by Ashgate Mount Homes Limited. Ashgate Mount Homes Limited is a company in which G D Ellaway holds 30% of the shares.

During the year the company received management fees of £16,963 (2009 £8,045) from Ashgate Hailah Developments Limited. Ashgate Hailah Developments Limited is a company in which Ashgate Mount Homes Limited holds 50% of the shares.

ASHGATE DEVELOPMENTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2010

4. Related party transactions

During the year the company made loan repayments of £nil (2009 £60,000) to Ashgate Developments (Portugal) Limitada. At the year end the company owed £293,619 (2009 £293,619) to Ashgate Developments (Portugal) Limitada, a subsidiary.

At the year end the company was owed £480,100 (2009 £469,600) by Ashgate Mount Developments Limited and £613,900 (2009 £605,150) by Ashgate Mount Homes Limited. During the year the company received management fees of £5,220 (2009 £10,060) from Ashgate Developments Property Management Limited, a subsidiary, and interest of £8,997 (2009 £22,802) from Ashgate Mount Developments Limited. Ashgate Mount Developments Limited is related to the company by virtue of 50% of the share capital being owned by the company.

5. Share capital

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

6. Control

The ultimate controlling party is G D Ellaway by virtue of his majority shareholding in the company.