

**COMPANIES
HOUSE
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COWGILL HOLLOWAY
Company Registration No 02786101 (England and Wales)



**CONNELL DEVELOPMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2011**

TUESDAY



A02 *A13NRJG* #131
28/02/2012
COMPANIES HOUSE

**Accounts
Q.C. APPROVED**

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CONNELL DEVELOPMENTS LIMITED

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CONNELL DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		2,467,913		2,469,193
Current assets					
Debtors		11,037		14,436	
Cash at bank and in hand		38,527		47,987	
		<u>49,564</u>		<u>62,423</u>	
Creditors amounts falling due within one year	3	<u>(142,072)</u>		<u>(183,855)</u>	
Net current liabilities			<u>(92,508)</u>		<u>(121,432)</u>
Total assets less current liabilities			2,375,405		2,347,761
Creditors amounts falling due after more than one year	4		(437,800)		(507,400)
Provisions for liabilities			<u>(1,434)</u>		<u>(1,811)</u>
			<u>1,936,171</u>		<u>1,838,550</u>
Capital and reserves					
Called up share capital	5		102		102
Profit and loss account			<u>1,936,069</u>		<u>1,838,448</u>
Shareholders' funds			<u>1,936,171</u>		<u>1,838,550</u>

CONNELL DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

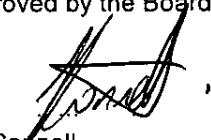
AS AT 31 MAY 2011

For the financial year ended 31 May 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 27 Feb 2012



J J Connell
Director

Company Registration No 02786101

CONNELL DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable in respect of property rentals, net of VAT

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	15% reducing balance
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Investment properties are included in the balance sheet at their cost which is deemed approximate to their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

1.4 Deferred taxation

Deferred tax is recognised in respect of all timing differences which have originated but not reversed at the balance sheet date. Timing differences are differences between taxable profits and the results as stated in the financial statements which arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued asset and the resulting gain or loss has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold

Deferred tax is measured at the average tax rates which are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws which have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

CONNELL DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2011

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2010 & at 31 May 2011	2,495,284
Depreciation	
At 1 June 2010	26,091
Charge for the year	1,280
At 31 May 2011	27,371
Net book value	
At 31 May 2011	2,467,913
At 31 May 2010	2,469,193

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £69,600 (2010 - £69,600)

4 Creditors amounts falling due after more than one year

	2011 £	2010 £
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Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

159,400	229,000
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The aggregate amount of creditors for which security has been given amounted to £437,800 (2010 - £507,400)

5 Share capital

	2011 £	2010 £
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Allotted, called up and fully paid
102 Ordinary of £1 each

102	102
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