Company Registration No. 1506183 (England and Wales)

STATUTORY

PROBUILD DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2008

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PROBUILD DEVELOPMENTS LIMITED

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PROBUILD DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		1,542,956		1,542,832
Current assets					
Debtors		492,037		519,853	
Cash at bank and in hand		274		4,239	
		492,311		524,092	
Creditors: amounts falling due within one year	3	(115,939)		(101,207)	
Net current assets			376,372		422,885
Total assets less current liabilities			1,919,328		1,965,717
Creditors: amounts falling due after more than one year	4		(625,000)		(644,897)
			1,294,328		1,320,820
Capital and reserves					
Called up share capital	5		1,500		1,500
Share premium account			184,500		184,500
Revaluation reserve			1,177,688		1,177,688
Profit and loss account			(69,360)		(42,868)
Shareholders' funds			1,294,328		1,320,820

PROBUILD DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2008

In preparing these abbreviated accounts:

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for:

  (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

  (ii) preparing accounts 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 15th January 2010

B A Endelman
Director

N C Endelman
Director

PROBUILD DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2008

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 January 2007).

1.2 Turnover

Turnover represents amounts receivable for rents, services provided and property sales in the UK.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold properties 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:

Plant and machinery	15% Reducing balance
Fixtures, fittings & equipment	15% Reducing balance

Properties held for investment purposes are classified as investment properties and valued at open market value. No depreciation is provided on the freehold properties.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 December 2007	1,582,768
Additions	646
At 30 November 2008	1,583,414
Depreciation	
At 1 December 2007	39,936
Charge for the year	522
At 30 November 2008	40,458
Net book value	
At 30 November 2008	1,542,956
At 30 November 2007	1,542,832

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £57,326 (2007 - £32,541).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £625,000 (2007 - £625,000).

5 Share capital

	2008	2007
	£	£
Authorised		
1,500 Ordinary of £1 each	1,500	1,500
Allotted, called up and fully paid		
1,500 Ordinary of £1 each	1,500	1,500

6 Transactions with directors

The following director and the director's husband had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum
	2008	2007	in year
	£	£	£
Mrs B A Endelman	61,822	65,161	65,161
H M Endelman	61,822	65,161	65,161

The loans exceeded £5,000 and accordingly are in contravention of the Companies Act. The loans are interest-free and no repayment terms have been agreed. Mr H M Endelman died after the year end and the debt passes to his Estate.