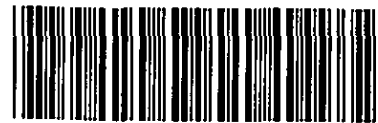


Company Registration No. 03268169 (England and Wales)

PURCHASE DEVELOPMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2010

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PURCHASE DEVELOPMENTS LIMITED

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PURCHASE DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2	2,043,079		2,705,992	
Investments	2	150		150	
		<u>2,043,229</u>		<u>2,706,142</u>	
Current assets					
Stocks		717,425		-	
Debtors		107,399		93,275	
Cash at bank and in hand		19,765		82,829	
		<u>844,589</u>		<u>176,104</u>	
Creditors: amounts falling due within one year		<u>(2,777,829)</u>		<u>(2,239,225)</u>	
Net current liabilities		<u>(1,933,240)</u>		<u>(2,063,121)</u>	
Total assets less current liabilities		<u>109,989</u>		<u>643,021</u>	
Provisions for liabilities		<u>(15)</u>		<u>(20)</u>	
		<u>109,974</u>		<u>643,001</u>	
Capital and reserves					
Called up share capital	3	2		2	
Revaluation reserve		98,606		200,517	
Profit and loss account		11,366		442,482	
Shareholders' funds		<u>109,974</u>		<u>643,001</u>	

PURCHASE DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 OCTOBER 2010

For the financial year ended 31 October 2010 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.

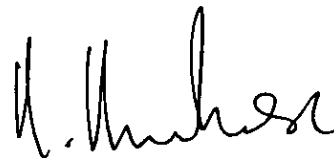
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its 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.

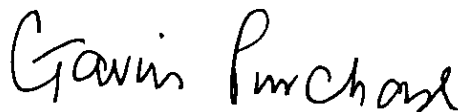
Approved by the Board for issue on 21 July 2011

Mr G Purchase
Director

Mr D Purchase
Director



Company Registration No. 03268169



PURCHASE DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2010

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 from rental of properties and sales of completed developments

1.3 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties professionally valued on an existing use open market value basis. Other tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Computer equipment	33% straight line
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Investment properties are included in the balance sheet at 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

1.4 Investments

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

1.5 Stock

Stock is valued at the lower of cost and net realisable value

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

PURCHASE DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2010

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost or valuation			
At 1 November 2009	2,709,236	150	2,709,386
Additions	625,835	-	625,835
Revaluation	(570,157)	-	(570,157)
Reclassification of properties as stock	(717,425)	-	(717,425)
At 31 October 2010	2,047,489	150	2,047,639
Depreciation			
At 1 November 2009	3,244	-	3,244
Charge for the year	1,166	-	1,166
At 31 October 2010	4,410	-	4,410
Net book value			
At 31 October 2010	2,043,079	150	2,043,229
At 31 October 2009	2,705,992	150	2,706,142

Holdings of more than 20%

The investment represents a holding of 49.83% of the share capital of BMV Properties Limited, a company incorporated in England and Wales, with a principal activity of residential property development and rental. The most recent accounts for BMV Properties Limited for the year to 31 January 2011 show capital and reserves of (£15,477) and a profit for the year of £50,755.

3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2