

Registered Number 03729818

Thrive Developments Limited

Abbreviated Accounts

30 June 2011

Thrive Developments Limited

Registered Number 03729818

Balance Sheet as at 30 June 2011

	Notes	2011	2010
		£	£
Fixed assets	2		
Tangible		2,956,501	1,047,189
		<u>2,956,501</u>	<u>1,047,189</u>
Current assets			
Debtors		86,304	87,154
Cash at bank and in hand		59,199	16,352
Total current assets		<u>145,503</u>	<u>103,506</u>
Creditors: amounts falling due within one year		(493,555)	(318,619)
Net current assets (liabilities)		(348,052)	(215,113)
Total assets less current liabilities		<u>2,608,449</u>	<u>832,076</u>
Creditors: amounts falling due after more than one year 3		(306,343)	(385,558)
Total net assets (liabilities)		<u>2,302,106</u>	<u>446,518</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Revaluation reserve		1,697,683	0
Profit and loss account		603,423	445,518
Shareholders funds		<u>2,302,106</u>	<u>446,518</u>

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- a. For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 March 2012

And signed on their behalf by:

P N Bellack, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2011

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover consists of rental income receivable and sundry commission payments received during the period, excluding Valued Added Tax. The turnover basis is not affected by consideration of long-term contracts and contracts for ongoing services.

Depreciation

No provision has been made for depreciation on freehold property. The property was previously included as a current asset for development purposes and in the opinion of the director, the property has been maintained to a high standard and therefore any depreciation charge would be offset by repair costs already charged in the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment 25% reducing balance

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 July 2010	1,050,141	1,050,141
Additions	212,129	212,129
Revaluations	- 1,697,683	1,697,683
At 30 June 2011	- <u>2,959,953</u>	<u>2,959,953</u>
Depreciation		
At 01 July 2010	2,952	2,952
Charge for year	- 500	500
At 30 June 2011	- <u>3,452</u>	<u>3,452</u>
Net Book Value		
At 30 June 2011	2,956,501	2,956,501
At 30 June 2010	- <u>1,047,189</u>	<u>1,047,189</u>

3 Creditors: amounts falling due after more than one year

	2011	2010
	£	£
Instalment debts falling due after 5 years	67,564	300,983
Secured Debts	306,343	385,558

4 Share capital

	2011	2010
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000

**Allotted, called up and fully
paid:**

1000 Ordinary of £1 each	1,000	1,000
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