COMPANY REGISTRATION NUMBER 05571667

XAVIER DEVELOPMENTS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

30 APRIL 2010

BSN ASSOCIATES LIMITED
Chartered Accountants
3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG

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XAVIER DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2010

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XAVIER DEVELOPMENTS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF XAVIER DEVELOPMENTS LIMITED

YEAR ENDED 30 APRIL 2010

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet as at 30 April 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006 You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

BSN Associates Limited

BSN ASSOCIATES LIMITED
Chartered Accountants

3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG

21 January 2011

XAVIER DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2010

	Note	2010 £	£	2009 £
FIXED ASSETS	2			
Intangible assets			15,750	16,750
Tangible assets			727,725	727,923
			743,475	744,673
CURRENT ASSETS				
Debtors		6,389		4,316
Cash at bank and in hand		3,680		12,754
		10,069		17,070
CREDITORS: Amounts falling due within one year	3	523,863		506,791
NET CURRENT LIABILITIES			(513,794)	(489,721)
TOTAL ASSETS LESS CURRENT LIABILITIES			229,681	254,952
CREDITORS: Amounts falling due after more than one year	4		153,364	178,076
			76,317	76,876
CAPITAL AND RESERVES				
Called-up equity share capital	5		100	100
Profit and loss account			76,217	76,776
SHAREHOLDERS' FUNDS			76,317	76,876

The Balance sheet continues on the following page.

The notes on pages 4 to 6 form part of these abbreviated accounts.

XAVIER DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 APRIL 2010

The directors are 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 directors acknowledge their responsibilities 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 by the directors and authorised for issue on 21 January 2011, and are signed on their behalf by

K Corbett
Director

Company Registration Number 05571667

The notes on pages 4 to 6 form part of these abbreviated accounts.

XAVIER DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 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

The turnover shown in the profit and loss account represents amounts invoiced during the year

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 20 Years

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 25% Reducing Balance

Investment properties

The freehold properties owned by the company are treated as investment properties, and are included at open market value It is the company's policy to maintain investment properties in such a condition that their value is not impaired by the passage of time, any depreciation of these assets would result in a departure from the requirement to give and true and fair view of their respective values In accordance with Statement of Standard Accounting Practice No 19 no depreciation is provided in respect of of the properties The directors consider that this accounting policy assists in the financial statements giving a true and fair view

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 May 2009 and 30 April 2010	**20,000**	**729,133**	**749,133**
DEPRECIATION			
At 1 May 2009	**3,250**	**1,210**	**4,460**
Charge for year	**1,000**	**198**	**1,198**
At 30 April 2010	**4,250**	**1,408**	**5,658**
NET BOOK VALUE			
At 30 April 2010	**15,750**	**727,725**	**743,475**
At 30 April 2009	16,750	727,923	744,673

The freehold property at the year end can be analysed as follows

	£
The Glade	144,112
Fairfield Guest House	221,845
The Bailey Hotel	361,176
	727,133

The directors have considered the value of the properties stated above and believe that this reflects their current market value

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2010 £	2009 £
Bank loans and overdrafts	**24,712**	24,712

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2010 £	2009 £
Bank loans and overdrafts	**153,364**	178,076

The bank loan is secured over the Bailey Hotel a property owned by the company

4. CREDITORS: Amounts falling due after more than one year *(continued)*

Included within creditors falling due after more than one year is an amount of £54,517 (2009 - £79,229) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5. SHARE CAPITAL

Authorised share capital:

	2010	2009
	£	£
1,000 Ordinary shares of £1 each	**1,000**	1,000

Allotted, called up and fully paid:

	2010		2009	
	No	**£**	No	£
100 Ordinary shares of £1 each	**100**	**100**	100	100