

**BRECKFIELDS DEVELOPMENTS LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 OCTOBER 2009**

THURSDAY



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29/07/2010

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COMPANIES HOUSE

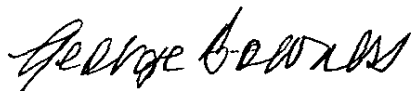
**BRECKFIELDS DEVELOPMENTS LIMITED**  
**REGISTERED NUMBER: 5231777**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 OCTOBER 2009**

	Note	£	2009 £	£	2008 £
<b>CURRENT ASSETS</b>					
Stocks		290,349		290,349	
Debtors		100		100	
		<u>290,449</u>		<u>290,449</u>	
<b>CREDITORS:</b> amounts falling due within one year	2	<u>(341,969)</u>		<u>(326,251)</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(51,520)</b>		<b>(35,802)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>(51,520)</b>		<b>(35,802)</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			<b>(51,620)</b>		<b>(35,902)</b>
<b>SHAREHOLDERS' DEFICIT</b>			<b>(51,520)</b>		<b>(35,802)</b>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. 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 31 October 2009 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on 22 July 2010.



**G Bowness**  
Director



**K Pilkington**  
Director

The notes on pages 2 to 3 form part of these financial statements

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## BRECKFIELDS DEVELOPMENTS LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2009

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.3 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

##### 1.4 Going Concern

The accounts have been prepared on a going concern basis due to the market valuation of the work in progress being in excess of the book value. Based on valuation, the company should have net assets

Despite significant efforts by the company directors, it has not been possible to refinance the company following the decision by the existing bank to withhold any additional lending. If alternative funders are not forthcoming, the directors will need to consider the future of the development aspect of the business

The directors are continuing to review and reduce the cost base of the business, while continuously looking at alternative sources of finance, as they are determined for the business to succeed. However, if additional funds are not forthcoming, the directors may have to reluctantly conclude that a material uncertainty exists that casts significant doubt upon the company's ability to continue as a going concern. The company may be unable to realise its assets and discharge its liabilities in the normal course of business. However, given the continuing efforts to secure new financiers, the directors continue to adopt the going concern basis of accounting

#### 2. CREDITORS:

##### Amounts falling due within one year

The bank loan is secured on the asset to which it relates, namely the work in progress

#### 3. SHARE CAPITAL

	2009 £	2008 £
<b>Allotted, called up and partly paid</b>		
100 Ordinary shares of £1 each	<b>100</b>	<b>100</b>