

Registered Number 06249378

THORNLEIGH DEVELOPMENTS (MANCHESTER) LTD

Abbreviated Accounts

31 May 2010

THORNLEIGH DEVELOPMENTS (MANCHESTER) LTD
Registered Number 06249378
Balance Sheet as at 31 May 2010

	Notes	2010	2009
		£	£
Called up share capital not paid			1,000
Current assets			
Stocks		1,365,000	1,680,000
Total current assets		<u>1,365,000</u>	<u>1,680,000</u>
Creditors: amounts falling due within one year		(1,356,795)	(1,482,023)
Net current assets		8,205	197,977
Total assets less current liabilities		<u>9,205</u>	<u>198,977</u>
Creditors: amounts falling due after one year		(449,254)	(472,709)
Total net Assets (liabilities)		(440,049)	(273,732)
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>(441,049)</u>	<u>(274,732)</u>
Shareholders funds		<u>(440,049)</u>	<u>(273,732)</u>

- a. For the year ending 31 May 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- 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 20 May 2011

And signed on their behalf by:

Mrs B Blakeley, 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 31 May 2010

1 Accounting policies

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover comprises the gross sales value of residential properties sold.

2 Related party disclosures

Development of the residential properties was undertaken by Thornleigh Developments Ltd, a company owned outright by the directors and shareholders of Thornleigh Developments (Manchester) Ltd. The associated company went into liquidation on 12 April 2010.

3 Stock and Work in Progress

Work in progress is valued at the number of properties not sold at the year end, multiplied by the average selling price of all properties sold after the year end. The properties were sold at a selling price lower than the cost of the actual development.

4 Secured creditors

Within creditors are secured debts totalling £1,801,037 (2009: £1,952,737). The Bank of Scotland holds the First Legal Charge on the development site at Barton Road, Eccles, Manchester and a debenture on all the assets of the company, including the development site. Wolsey Residential Finance holds a Second Legal Charge on the aforementioned land.