

Abbreviated Unaudited Accounts
for the Year Ended 30 September 2013
for
Development and Estate Limited

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for the Year Ended 30 September 2013**

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Development and Estate Limited
Company Information
for the Year Ended 30 September 2013

DIRECTORS:

K S Atwal
L S Atwal
B S Atwal
T P Lunn

SECRETARY:

M P Doyle

REGISTERED OFFICE:

The Hill
Sinfin Lane
Barrow on Trent
Derbyshire
DE73 7HH

REGISTERED NUMBER:

05552255 (England and Wales)

ACCOUNTANTS:

Bourne & Co.
Chartered Accountants
3 Charnwood Street
Derby
Derbyshire
DE1 2GY

Abbreviated Balance Sheet
30 September 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		3,553		4,180
Investment property	3		<u>2,020,000</u>		<u>2,020,000</u>
			2,023,553		2,024,180
CURRENT ASSETS					
Debtors		15,776		11,157	
CREDITORS					
Amounts falling due within one year	4	<u>177,299</u>		<u>185,282</u>	
NET CURRENT LIABILITIES			<u>(161,523)</u>		<u>(174,125)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,862,030		1,850,055
CREDITORS					
Amounts falling due after more than one year	4		(950,373)		(1,033,525)
PROVISIONS FOR LIABILITIES			<u>(11,596)</u>		<u>(11,393)</u>
NET ASSETS			<u>900,061</u>		<u>805,137</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Revaluation reserve			413,764		413,764
Profit and loss account			<u>486,197</u>		<u>391,273</u>
SHAREHOLDERS' FUNDS			<u>900,061</u>		<u>805,137</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 10 June 2014 and were signed on its behalf by:

B S Atwal - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 September 2013**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced rental income due for the period, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. No provision is made for deferred tax on the revaluation of the property.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

No depreciation has been provided on the investment property in accordance with the Financial Reporting Standard for Smaller Entities.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2012	
and 30 September 2013	8,177
DEPRECIATION	
At 1 October 2012	3,997
Charge for year	627
At 30 September 2013	4,624
NET BOOK VALUE	
At 30 September 2013	3,553
At 30 September 2012	4,180

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 October 2012	
and 30 September 2013	2,020,000
NET BOOK VALUE	
At 30 September 2013	2,020,000
At 30 September 2012	2,020,000

4. CREDITORS

Creditors include an amount of £ 859,911 (2012 - £ 948,492) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2013

4. **CREDITORS - continued**

They also include the following debts falling due in more than five years:

	2013	2012
	£	£
Repayable by instalments	<u>411,345</u>	<u>502,454</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013	2012
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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 1072 of the Companies Act 2006.