

Abbreviated Unaudited Accounts
for the Year Ended 30 September 2008
for
Development and Estate Limited

TUESDAY



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Development and Estate Limited

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for the Year Ended 30 September 2008**

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Development and Estate Limited
Company Information
for the Year Ended 30 September 2008

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)

Development and Estate Limited

**Abbreviated Balance Sheet
30 September 2008**

	Notes	2008	2007
		£	£
FIXED ASSETS			
Tangible assets	2	7,137	-
Investment property	3	1,204,478	792,186
		<u>1,211,615</u>	<u>792,186</u>
CURRENT ASSETS			
Debtors		3,378	13,862
Cash at bank		-	318,109
		<u>3,378</u>	<u>331,971</u>
CREDITORS			
Amounts falling due within one year	4	110,004	140,367
NET CURRENT (LIABILITIES)/ASSETS		<u>(106,626)</u>	<u>191,604</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,104,989	983,790
CREDITORS			
Amounts falling due after more than one year	4	965,781	835,920
NET ASSETS		<u><u>139,208</u></u>	<u><u>147,870</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		139,108	147,770
SHAREHOLDERS' FUNDS		<u><u>139,208</u></u>	<u><u>147,870</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

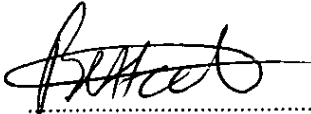
The notes form part of these abbreviated accounts

Development and Estate Limited

Abbreviated Balance Sheet - continued
30 September 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on ²⁴ July 2009 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'B S Atwal', written over a horizontal dotted line.

B S Atwal - Director

The notes form part of these abbreviated accounts

Development and Estate Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of goods and services, 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

Investment property

The investment properties are in the course of construction with one property recently completed and so the property is included at cost and no depreciation has been charged. In future years the investment property will be shown at market value.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	7,453
At 30 September 2008	<u>7,453</u>
DEPRECIATION	
Charge for year	316
At 30 September 2008	<u>316</u>
NET BOOK VALUE	
At 30 September 2008	<u><u>7,137</u></u>

3. INVESTMENT PROPERTY

	Total £
COST	
At 1 October 2007	792,186
Additions	412,292
At 30 September 2008	<u>1,204,478</u>
NET BOOK VALUE	
At 30 September 2008	<u><u>1,204,478</u></u>
At 30 September 2007	<u><u>792,186</u></u>

4. CREDITORS

Creditors include an amount of £774,783 (2007 - £441,713) for which security has been given.

Development and Estate Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 30 September 2008

4. CREDITORS - continued

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

	2008 £	2007 £
Repayable by instalments		
Bank loans falling due after more than five years	599,392	337,483
	<u>599,392</u>	<u>337,483</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008 £	2007 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008 £	2007 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. TRANSACTIONS WITH DIRECTORS

There were loans owing to directors at 30 September 2008. The amounts due were £109,188 (2007 £237,624) to Mr K S Atwal and £108,015 (2007 £158,015) to Mr L S Atwal. These amounts are included in Creditors: amounts falling due after more than one year.