

REGISTERED NUMBER: 00728881 (England and Wales)

**ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2010
FOR
A S & D PROPERTIES LIMITED**

WEDNESDAY



AHQV4R4B

A28

26/01/2011

398

COMPANIES HOUSE

A S & D PROPERTIES LIMITED (REGISTERED NUMBER: 00728881)

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 30 April 2010**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

A S & D PROPERTIES LIMITED
COMPANY INFORMATION
for the Year Ended 30 April 2010

DIRECTORS:	Mrs S Bentley Mrs B Scott Mrs M F Lister
SECRETARY:	Mrs K N Duffy
REGISTERED OFFICE:	Cherry Cottage 10 Brook Rise Chigwell Essex IG7 6AP
REGISTERED NUMBER:	00728881 (England and Wales)
AUDITORS:	Hill Vellacott Chamber of Commerce House 22 Great Victoria Street Belfast BT2 7BA
SOLICITORS:	King & Gowdy 298 Upper Newtownards Road Belfast BT4 3EJ

**REPORT OF THE INDEPENDENT AUDITORS TO
A S & D PROPERTIES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of A S & D Properties Limited for the year ended 30 April 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

N. Taylor

Neal Taylor (Senior Statutory Auditor)
for and on behalf of Hill Vellacott
Chamber of Commerce House
22 Great Victoria Street
Belfast
BT2 7BA

Date

19/1/11

A S & D PROPERTIES LIMITED (REGISTERED NUMBER: 00728881)

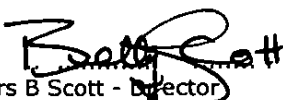
**ABBREVIATED BALANCE SHEET
30 April 2010**

	Notes	30 4 10 £	30 4 09 £
FIXED ASSETS			
Tangible assets	2	2,130,257	2,125,102
CURRENT ASSETS			
Debtors		1,180,856	1,761,681
Cash at bank		536,406	2,017,396
		<u>1,717,262</u>	<u>3,779,077</u>
CREDITORS			
Amounts falling due within one year		<u>478,048</u>	<u>55,395</u>
NET CURRENT ASSETS		<u>1,239,214</u>	<u>3,723,682</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,369,471	5,848,784
CREDITORS			
Amounts falling due after more than one year		<u>11,130</u>	<u>11,130</u>
NET ASSETS		<u><u>3,358,341</u></u>	<u><u>5,837,654</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	10,000	100
Revaluation reserve		3,432	3,432
Other reserves		2,251,367	2,251,367
Profit and loss account		<u>1,093,542</u>	<u>3,582,755</u>
SHAREHOLDERS' FUNDS		<u><u>3,358,341</u></u>	<u><u>5,837,654</u></u>

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
and were signed on its behalf by

19.1.2011


Mrs B Scott - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 April 2010**

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Gross rents

Gross rents are derived from ordinary activities

Tangible fixed assets

Depreciation is calculated in order to write off the cost of tangible assets other than land and investment properties over their estimated useful lives as follows

Fixtures and fittings	5 years
Motor vehicles	5 years

Deferred tax

The company has adopted FRS 19 "Deferred taxation " in these financial statements. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profit and its results as stated in the financial statements. Deferred tax assets and liabilities recognised have not been discounted.

Investment property

Investment properties are stated at open market value based on professional valuations and are revalued annually.

Surplus/deficits on revaluation of investment properties are credited/debited to a non-distributable revaluation reserve. On disposal realised surpluses/deficits are transferred to/from revaluation reserve. Where a deficit on an individual investment property is expected to be permanent it is transferred to the profit and loss account.

No depreciation is provided in respect of long leasehold investment properties. Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary for the accounts to give a true and fair view, since the current value of investment properties, and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

A S & D PROPERTIES LIMITED (REGISTERED NUMBER: 00728881)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 April 2010**

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 May 2009	2,151,532
Additions	21,770
Disposals	(26,000)
	<hr/>
At 30 April 2010	2,147,302
DEPRECIATION	
At 1 May 2009	26,430
Charge for year	8,382
Eliminated on disposal	(17,767)
	<hr/>
At 30 April 2010	17,045
NET BOOK VALUE	
At 30 April 2010	<u>2,130,257</u>
At 30 April 2009	<u>2,125,102</u>

The historical cost of the long leasehold land and buildings included at valuation was £2,096,568 (2008 £1,983,997)

The investment properties were professionally valued at 30 April 2009 by McConnell Martin Property Consultants on an open market existing use basis at an amount of £2,100,000

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	30 4 10 £	30.4 09 £
10,000 (30 4 09 - 100)	Ordinary		10,000	100
			<hr/>	<hr/>

9,900 bonus shares were issued on 15 February 2010 from distributable reserves to the existing shareholders pari passu to their existing shares

4 DEFERRED TAX

No provision has been made for any tax liability that would arise on the company's investment property if the property was disposed of at its revalued amount

Potential deferred tax on revaluation surplus amounts to £nil (2009 £nil)