

## ADLAM & BEADLE PROPERTIES LIMITED



### Abbreviated Accounts

For the year ended 31 August 2011

Company Registration No 05646374 (United Kingdom)

# ADLAM & BEADLE PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		580,960		581,495
<b>Current assets</b>					
Debtors		3,003		15,783	
Cash at bank and in hand		583		856	
		3,586		16,639	
<b>Creditors amounts falling due within one year</b>		(49,420)		(50,734)	
<b>Net current liabilities</b>		(45,834)		(34,095)	
<b>Total assets less current liabilities</b>		535,126		547,400	
<b>Creditors: amounts falling due after more than one year</b>		(604,157)		(618,467)	
<b>Net liabilities</b>		(69,031)		(71,067)	
<b>Capital and reserves</b>					
Called up share capital	3	6		6	
Profit and loss account		(69,037)		(71,073)	
<b>Shareholders' funds</b>		(69,031)		(71,067)	

For the financial year ended 31 August 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

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 the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 28 May 2012

P Beadle  
Director



Company Registration No. 05646374

# ADLAM & BEADLE PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2011

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### **1 Accounting policies**

#### **1.1 Accounting convention**

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

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand

The nature of the company's business is such that there can be considerable unpredictable variation in the timing of cash inflows. As a result, the directors have agreed not to call in their loans to the company unless there are sufficient funds to do so, and to support the working capital requirements of the company for a period of no less than twelve months of the date of approval of these financial statements. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

#### **1.2 Turnover**

Turnover represents amounts receivable for property sales and lettings.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
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#### **1.4 Freehold investment properties**

Investment properties are included in the balance sheet at their open market value. Depreciation is not provided on the investment properties.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors, compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

# ADLAM & BEADLE PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2011

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost/valuation</b>	
At 1 September 2010 & at 31 August 2011	585,683
<b>Depreciation</b>	
At 1 September 2010	4,188
Charge for the year	535
At 31 August 2011	4,723
<b>Net book value</b>	
At 31 August 2011	580,960
At 31 August 2010	581,495

### 3 Share capital

	<b>2011 £</b>	<b>2010 £</b>
<b>Allotted, called up and fully paid</b>		
6 Ordinary shares of £1 each	6	6

### 4 Control

The company is under the control of its directors, P Beadle, N J Adlam and C Adlam, and members of their close families

### 5 Related party relationships and transactions

Included within Creditors amounts falling due after more than one year are balances of £100,190 (2010 £99,890), £99,892 (2010 £99,892) and £99,890 (2010 £99,890) owing to P Beadle, N J Adlam and C Adlam respectively

Included within Other Debtors is a loan of £nil (2010 £10,000) due to AU2 Limited, a company under common control This was written off in full during the year