

**ADLAM & BEADLE PROPERTIES LIMITED**



**Abbreviated Accounts**

**For the year ended 31 August 2010**

# ADLAM & BEADLE PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2010


	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	2	581,495		446,891	
<b>Current assets</b>					
Stocks		-		242,565	
Debtors	3	15,783		12,914	
Cash at bank and in hand		856		-	
		16,639		255,479	
<b>Creditors amounts falling due within one year</b>		(50,734)		(59,689)	
<b>Net current (liabilities)/assets</b>		(34,095)		195,790	
<b>Total assets less current liabilities</b>		547,400		642,681	
<b>Creditors amounts falling due after more than one year</b>		(618,467)		(702,337)	
<b>Net liabilities</b>		(71,067)		(59,656)	
<b>Capital and reserves</b>					
Called up share capital	4	6		6	
Profit and loss account		(71,073)		(59,662)	
<b>Shareholders' funds</b>		(71,067)		(59,656)	


For the financial year ended 31 August 2010 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 27 May 2011

  
P Beadle  
Director

  
N J Adlam  
Director

Company Registration No 05646374

# ADLAM & BEADLE PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2010

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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

#### **1.5 Stock and work in progress**

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure

# ADLAM & BEADLE PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2010

### 2 Fixed assets

	Tangible assets £
<b>Cost/valuation</b>	
At 1 September 2009	450,366
Additions	255,317
Disposals	(120,000)
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At 31 August 2010	585,683
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<b>Depreciation</b>	
At 1 September 2009	3,475
Charge for the year	713
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At 31 August 2010	4,188
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<b>Net book value</b>	
At 31 August 2010	581,495
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At 31 August 2009	446,891
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### 3 Debtors

Debtors include an amount of £10,000 (2009 - £-) which is due after more than one year

4 Share capital	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
6 Ordinary shares of £1 each	6	6
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### 5 Control

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