

ADLAM & BEADLE PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 AUGUST 2008

Company Registration No. 05646374 (United Kingdom)

TUESDAY



L4D8JB59

LD5

30/06/2009

183

COMPANIES HOUSE

ADLAM & BEADLE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2008

	Notes	£	2008 £	£	2007 £
Fixed assets					
Tangible assets	2		447,842		447,801
Current assets					
Stocks		730,718		582,641	
Debtors		12,203		10,929	
Cash at bank and in hand		9		22,024	
			742,930	615,594	
Creditors: amounts falling due within one year		(108,787)		(687,023)	
Net current assets/(liabilities)			634,143		(71,429)
Total assets less current liabilities			1,081,985		376,372
Creditors: amounts falling due after more than one year			(1,106,493)		(368,851)
Net liabilities			(24,508)		7,521
Capital and reserves					
Called up share capital	3		6		6
Profit and loss account			(24,514)		7,515
Shareholders' funds			(24,508)		7,521

In preparing these abbreviated accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 29 June 2009

P Beadle

Director

C Adlam

Director

N J Adlam

Director

ADLAM & BEADLE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 AUGUST 2008

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 January 2007).

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
---------------------	----------------------

1.4 Freehold investment properties

Investment properties are included in the Balance Sheet at their open market value.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), it is a departure from the general requirement of the Companies Act 1985 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.

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2008	449,056
Additions	1,310
	<hr/>
At 31 August 2008	450,366
	<hr/>
Depreciation	
At 1 January 2008	1,255
Charge for the period	1,269
	<hr/>
At 31 August 2008	2,524
	<hr/>
Net book value	
At 31 August 2008	447,842
	<hr/>
At 31 December 2007	447,801
	<hr/>

ADLAM & BEADLE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2008

3	Share capital	2008 £	2007 £
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	6 Ordinary shares of £1 each	6	6
		<hr/>	<hr/>

4 Related party transactions

Included within Creditors: amounts falling due after more than one year are balances of £113,863 (31 December 2007: £130,605 - Other Creditors), £113,863 (31 December 2007: £130,605 - Other Creditors) and £113,862 (31 December 2007: £130,604 - Other Creditors) owing to P Beadle, N J Adlam and C Adlam respectively.

Included within Other Debtors is a loan of £10,000 (31 December 2007: £10,000) to AU2 Limited, a company under common control.