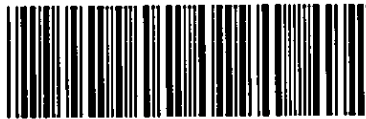


AMBERLEY PROPERTIES LTD
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 JULY 2006

SATURDAY



A18 *AZK0DOWQ* 661
21/04/2007
COMPANIES HOUSE

RIGBEY HARRISON
Chartered Accountants
4 Church Green East,
Redditch,
Worcs
B98 8BT

AMBERLEY PROPERTIES LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2006

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AMBERLEY PROPERTIES LTD

ABBREVIATED BALANCE SHEET

31 JULY 2006

	Note	2006 £	2005 £
FIXED ASSETS	2		
Tangible assets		1,003,129	859,338
CURRENT ASSETS			
Debtors		414,618	175,383
Cash at bank and in hand		20,065	4,743
		<u>434,683</u>	<u>180,126</u>
CREDITORS: Amounts falling due within one year	3	<u>107,023</u>	<u>212,221</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>327,660</u>	<u>(32,095)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,330,789</u>	<u>827,243</u>
CREDITORS: Amounts falling due after more than one year	4	1,169,202	738,104
PROVISIONS FOR LIABILITIES AND CHARGES		742	165
		<u>160,845</u>	<u>88,974</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	100	100
Profit and loss account		160,745	88,874
SHAREHOLDERS' FUNDS		<u>160,845</u>	<u>88,974</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts

AMBERLEY PROPERTIES LTD

ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2006

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors on 31 March 2007 and are signed on their behalf by

K Harris

A handwritten signature in black ink, appearing to be 'K Harris', written over a horizontal line.

The notes on pages 3 to 5 form part of these abbreviated accounts

AMBERLEY PROPERTIES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards

Financial Reporting Standard for Smaller Entities (effective January 2005), and

FRS 21 'Events after the Balance Sheet date (IAS 10)'

Financial Reporting Standard for Smaller Entities (effective January 2005)

The adoption of Financial Reporting Standard for Small Entities (effective January 2005) has resulted in a change in accounting policy. However, this change does not result in a prior year adjustment nor will it have any effect on the results for the current period.

FRS 21 'Events after the Balance Sheet date (IAS 10)'

The adoption of FRS 21 has resulted in a change in accounting policy. However, this change does not result in a prior year adjustment nor will it have any effect on the results for the current period.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- 2% straight line on buildings
Equipment	- 25% reducing balance

AMBERLEY PROPERTIES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2006

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Provision is made for taxation deferred on the incremental liability approach in respect of all timing differences between the incidence of income and expenditure for taxation and accounts purposes that have originated but not reversed at the balance sheet date. Provision is made for future taxation on gains on revalued assets only where a binding commitment to dispose of the asset exists at the year end in respect of which the gain or loss has been recognised.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 August 2005	921,662
Additions	181,172
Disposals	<u>(17,042)</u>
At 31 July 2006	<u>1,085,792</u>
DEPRECIATION	
At 1 August 2005	62,324
Charge for year	21,430
On disposals	<u>(1,091)</u>
At 31 July 2006	<u>82,663</u>
NET BOOK VALUE	
At 31 July 2006	<u>1,003,129</u>
At 31 July 2005	<u>859,338</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2006 £	2005 £
Bank loans and overdrafts	<u>46,000</u>	<u>43,000</u>

AMBERLEY PROPERTIES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2006

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2006	2005
	£	£
Bank loans and overdrafts	259,202	308,104
Other creditors including taxation and social security	300,000	-
	<u>559,202</u>	<u>308,104</u>

Included within creditors falling due after more than one year is an amount of £75,202 (2005 - £136,103) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted and called up:

	2006		2005
	No	£	No
	<u>100</u>	<u>100</u>	<u>100</u>
Ordinary shares of £1 each			

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows

	2006	2005
	£	£
Ordinary shares	<u>100</u>	<u>100</u>