

ANCHORTOKEN (1985) LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2010

Registered No. 1916220

Young & Co.

CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS

Bewell House

Bewell Street

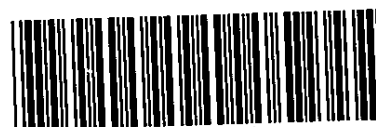
Hereford

HR4 0BA

☎ 01432 263282 ☎ 01432 263326

🌐 www.youngand.co.uk ✉ info@youngand.co.uk

SATURDAY



AJ296R01

A21

22/01/2011

420

COMPANIES HOUSE

ANCHORTOKEN (1985) LIMITED

CHARTERED ACCOUNTANT'S REPORT

YEAR ENDED 31 MAY 2010

TO THE BOARD OF DIRECTORS ON THE UNAUDITED ABBREVIATED ACCOUNTS

In accordance with your ongoing instructions, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the abbreviated accounts of the company which comprise the Balance Sheet together with the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated accounts that we have been engaged to compile, report to the Company's Board of Directors, as a body, that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts

You have acknowledged on the balance sheet as at 31 May 2010 your duty to ensure that the company has kept proper accounting records and to prepare abbreviated accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts

9 December 2010


Young & Co.
Chartered Accountants

ANCHORTOKEN (1985) LIMITED

BALANCE SHEET

AT 31 MAY 2010

	<u>Note</u>			<u>2009</u>	
		£	£	£	£
Fixed assets					
Tangible assets	2		627,000		690,000
Current assets					
Debtors		32,435		60,885	
Cash at bank		225,550		155,580	
		<u>257,985</u>		<u>216,465</u>	
Creditors: Amounts falling due within one year	3	<u>(119,366)</u>		<u>(68,965)</u>	
Net current assets			138,619		147,500
Total assets less current liabilities			<u>765,619</u>		<u>837,500</u>
Creditors: Amounts falling due after more than one year	3		<u>(156,744)</u>		<u>(174,071)</u>
			<u>£ 608,875</u>		<u>£ 663,429</u>
Capital and reserves					
Called up share capital	4		249,989		249,989
Revaluation reserve			65,824		128,824
Profit and loss account			<u>293,062</u>		<u>284,616</u>
			<u>£ 608,875</u>		<u>£ 663,429</u>

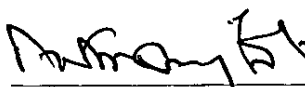
For the year ended 31 May 2010, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 and no members have deposited a notice under section 476 requiring an audit

Directors' responsibilities

- i the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts
- ii these accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board of Directors on 9 December 2010 and signed on its behalf by

 A H Collins Esq - Director

The notes on pages 3 to 4 form part of these accounts

ANCHORTOKEN (1985) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 31 MAY 2010

1. Principal accounting policies

Basis of accounting

The accounts have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities

Investment property

The company's property is held as a long term investment. It is not subject to periodic charges for depreciation and is held at valuation. It is professionally valued every five years by an external valuer, and by an internal valuer in the intervening years. Changes in valuation are taken to the revaluation reserve. In the case of a permanent diminution in value the deficit is taken to the profit and loss account.

The Companies Act 2006 requires that all properties be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in SSAP 19. The directors consider that, because this property is not held for consumption but for its investment potential, to depreciate it would not give a true and fair view. Therefore it is necessary to adopt SSAP 19 in order to give a true and fair view.

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified because depreciation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Operating Leases

The income from operating leases is credited to the profit and loss account on a straight line basis over the lease term.

Deferred taxation

Deferred taxation is accounted for in accordance with the requirements of FRS19.

2. Tangible fixed assets

	<u>Total</u>
	£
Cost	
At 1 June 2009	690,000
Deficit on revaluation in year	(63,000)
At 31 May 2010	<u>£ 627,000</u>

ANCHORTOKEN (1985) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 31 MAY 2010

(continued)

3. Secured liabilities

The bank loan, which totals £174,441 is secured by a debenture over all the company's assets and undertakings

4. Called up share capital

	<u>2010</u>		<u>2009</u>	
	Number	£	Number	£
Authorised				
Ordinary shares of £1 each	500,000	<u>500,000</u>	500,000	<u>500,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	249,989	<u>249,989</u>	249,989	<u>249,989</u>

5. Director's transactions

A H Collins Esq, a director and shareholder, was owed a total of £12,286 at the year end This loan is interest free and there are no fixed repayment terms

A H Collins Esq received a dividend of £14,024 during the year, based on a distribution of £0 11 per share

Mrs E A L Ratcliffe, a director and shareholder, was owed a total of £8,997 at the year end This loan is interest free and there are no fixed repayment terms

Mrs E A L Ratcliffe received a dividend of £13,474 during the year, based on a distribution of £0 11 per share

The above transactions were in the normal course of business and were conducted on an at arms length basis