

**DONNINGTON LAND AND PROPERTY LIMITED**

**Registered number: 02796034**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2014**

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COMPANIES HOUSE

**DONNINGTON LAND AND PROPERTY LIMITED**  
**REGISTERED NUMBER: 02796034**


**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2014**

	Note	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Tangible assets	2		79,748		26,411
<b>CURRENT ASSETS</b>					
Stocks		1,589,055		1,795,314	
Debtors		39,346		73,936	
Cash at bank and in hand		145,012		2,296	
		<u>1,773,413</u>		<u>1,871,546</u>	
<b>CREDITORS:</b> amounts falling due within one year	3	<u>(4,252,216)</u>		<u>(4,038,507)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(2,478,803)</u>		<u>(2,166,961)</u>
<b>NET LIABILITIES</b>			<u>(2,399,055)</u>		<u>(2,140,550)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>(2,400,055)</u>		<u>(2,141,550)</u>
<b>SHAREHOLDERS' DEFICIT</b>			<u>(2,399,055)</u>		<u>(2,140,550)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2014 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

  
 .....  
**M Norgate**  
 Director

Date: 22nd December 2014.

The notes on pages 2 to 5 form part of these financial statements.

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## **DONNINGTON LAND AND PROPERTY LIMITED**

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### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014**

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#### **1. ACCOUNTING POLICIES**

##### **1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2 TURNOVER**

The turnover shown in the profit and loss account represents sales of residential properties and land, income from other development activities, rent received from development sites in the year and the company's percentage interest in the sales of joint venture projects. Profits from the sale of land or land options are recognised on legal completion of the sale, or where there are planning and other conditions still to be satisfied, when those conditions are satisfied in full and the related money received.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

##### **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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

L/Term Leasehold Property	-	4% Reducing balance
Plant & machinery	-	25% Reducing balance
Motor vehicles	-	25% Reducing balance
Office equipment	-	25% Reducing balance

##### **1.4 LEASING AND HIRE PURCHASE**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

##### **1.5 GOING CONCERN**

The directors have formed a judgement that it is appropriate to prepare the financial statements on the going concern basis based on continued support from the directors, company's bankers and its joint venture partner. The financial statements do not include any adjustments that would result if the going concern basis were not applicable.

##### **1.6 WORK IN PROGRESS**

Work in progress is valued on the basis of direct costs attributable to specific development sites. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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**DONNINGTON LAND AND PROPERTY LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2014**

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**1. ACCOUNTING POLICIES (continued)**

**1.7 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.

**1.8 JOINT VENTURE PROJECTS**

The company has certain contractual arrangements with other participants to engage in joint activities that do not create an entity carrying on a trade or business of its own. The company includes its share of assets and liabilities in such joint arrangements.

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**DONNINGTON LAND AND PROPERTY LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2014**

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**2. TANGIBLE FIXED ASSETS**

	£
<b>COST</b>	
At 1 April 2013	117,823
Additions	61,843
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At 31 March 2014	179,666
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<b>DEPRECIATION</b>	
At 1 April 2013	91,412
Charge for the year	8,506
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At 31 March 2014	99,918
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<b>NET BOOK VALUE</b>	
At 31 March 2014	79,748
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At 31 March 2013	26,411
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**DONNINGTON LAND AND PROPERTY LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2014**

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**3. CREDITORS:  
AMOUNTS FALLING DUE WITHIN ONE YEAR**

The bank loans are secured on specific land sites and properties within work in progress, a debenture over the company's assets and by guarantees from the directors.

**4. SHARE CAPITAL**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>AUTHORISED, ALLOTTED, CALLED UP AND FULLY PAID</b>		
1,000 Ordinary shares shares of £1 each	<b>1,000</b>	<b>1,000</b>