

Peninsula Property Developments Ltd

Abbreviated financial statements for the year ended 30 April 2011

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COMPANIES HOUSE

Peninsula Property Developments Ltd

Directors and advisers

Directors

Mr A Booth
Mr J Carnduff

Secretary

Mr A Booth

Registered office

32b Quarter Road
Cloughy
County Down
BT22 2JF

Bankers

Ulster Bank
75 Main Street
Bangor
BT20 5AL

Solicitors

Wilson Nesbitt
33 Hamilton Road
Bangor
BT20 4LF

Peninsula Property Developments Ltd

Abbreviated financial statements for the year ended 30 April 2011

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Abbreviated balance sheet as at 30 April 2011

	Notes	2011 £	2010 £
Current assets			
Stocks	2	117,000	117,000
Debtors	3	197	197
Cash at Bank and In Hand		0	0
		117,197	117,197
Creditors: amounts falling due within one year		130,580	131,552
Net current(liabilities) assets		(13,383)	(14,355)
Total assets less current liabilities		(13,383)	(14,355)
Net (liabilities) assets		(13,383)	(14,355)
Capital and reserves			
Called up share capital	4	5	5
Profit & Loss Account		(13,388)	(14,360)
Equity shareholders' funds		(13,383)	(14,355)

For the financial year ended 30 April 2011 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 special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 14 July 2011

A.W. Booth

Alan Booth-Director

Notes to the abbreviated financial statements for the year ended 30 April 2011

1 Accounting policies

These financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards. The significant accounting policies adopted are set out below. The directors consider that these accounting policies set out below are suitable, have been consistently applied and are supported by reasonable and prudent judgements and estimates.

Turnover

Turnover is recognised on completion of sales of houses and on rentals received.

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost comprises site purchase, materials, direct wages and other direct production costs together with all production overheads relevant to the stage of completion of work in progress and finished goods. All direct professional fees and interest specific to the project is capitalised. Costs are released from work in progress and matched to revenue on completion of sales contracts.

2 Stocks	2011	2010
	£	£
Work in Progress	117,000	117,000

3 Debtors

Solicitor's Client Account	192	192
Share Capital	<u>5</u>	<u>5</u>
	197	197

4 Called up share capital

Authorised	2011	2010
1,000 ordinary shares of £1 each	1,000	1,000
Allotted and fully paid		
5 ordinary shares of £1 each	5	5