Registered Number 03133659

Priory Fields Properties Limited

Abbreviated Accounts

31 March 2011

Priory Fields Properties Limited **Registered Number 03133659**

Company Information

Registered Office:
Greenfield Farm
The Green
Ickwell
Biggleswade
Bedfordshire
SG18 9EE

Priory Fields Properties Limited **Registered Number 03133659**

Balance Sheet as at 31 March 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		1,459,805		1,318,205
			1,459,805		1,318,205
Current assets					
Debtors		55,096		43,335	
Cash at bank and in hand		10,676		4,801	
Total current assets		65,772		48,136	
Creditors: amounts falling due within one year		(1,509,517)		(1,347,739)	
Net current assets (liabilities)			(1,443,745)		(1,299,603)
Total assets less current liabilities			16,060		18,602
Total net assets (liabilities)			16,060		18,602
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			16,058		18,600
Shareholders funds			16,060		18,602

a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 July 2011

And signed on their behalf by:
J A Sutton, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

1 **Accounting policies**

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover represents net invoiced sales of services, excluding value added tax.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer equipment 25% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 April 2010	1,320,023
Additions	143,620
At 31 March 2011	1,463,643
Depreciation	
At 01 April 2010	1,818
Charge for year	2,020
At 31 March 2011	3,838
Net Book Value	
At 31 March 2011	1,459,805
At 31 March 2010	1,318,205

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

4 **Controlling interest**

The ultimate controlling parties are Mr and Mrs N G Sutton, directors of the company.