

Registration number 00218403

BADGWORTHY LAND COMPANY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

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BADGWORTHY LAND COMPANY LIMITED
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BADGWORTHY LAND COMPANY LIMITED
(REGISTRATION NUMBER: 00218403)
ABBREVIATED BALANCE SHEET AT 31 MARCH 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets	2	948,106	612,859
Investments	2	135	135
		<u>948,241</u>	<u>612,994</u>
Current assets			
Debtors		48,529	9,887
Cash at bank and in hand		10,678	-
		<u>59,207</u>	<u>9,887</u>
Creditors Amounts falling due within one year	3	(91,980)	(34,286)
Net current liabilities		<u>(32,773)</u>	<u>(24,399)</u>
Total assets less current liabilities		915,468	588,595
Creditors Amounts falling due after more than one year	3	(613,283)	(306,600)
Net assets		<u>302,185</u>	<u>281,995</u>
Capital and reserves			
Called up share capital	4	10,255	10,255
Capital redemption reserve		117,432	117,432
Profit and loss account		174,498	154,308
Shareholders' funds		<u>302,185</u>	<u>281,995</u>

BADGWORTHY LAND COMPANY LIMITED
(REGISTRATION NUMBER: 00218403)
ABBREVIATED BALANCE SHEET AT 31 MARCH 2011

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 13/12/11 and signed on its behalf by


T A H Yandle
Director

BADGWORTHY LAND COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

Basis of preparation

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)

Going concern

The company meets its day to day working capital requirements through support from the parent Trust and bank borrowing, which is repayable on demand

The nature of the company's business is such that there can be considerable, unpredictable variation in the timing of cash inflows. The directors prepare regular projected cash flow information and, on the basis of this cash flow information and discussions with the company's creditors, the directors consider that the company will continue to operate within the facility currently agreed

However, the margin of facilities over requirements is not large and, inherently, there can be no certainty in relation to these matters. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result in a withdrawal of the facility by the company's creditors

Turnover

Turnover represents rents receivable and similar income. Turnover is recognised in the period to which it relates

Government grants

Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred

Depreciation

Land and buildings are stated at cost. Buildings comprise a very small proportion of this value and, therefore, any depreciation charge would be immaterial. As a result, no depreciation is charged

Asset class

Land and Buildings

Depreciation method and rate

No depreciation

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value

BADGWORTHY LAND COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2010	612,859	135	612,994
Additions	<u>335,247</u>	<u>-</u>	<u>335,247</u>
At 31 March 2011	948,106	135	948,241
Depreciation			
At 31 March 2011	<u>-</u>	<u>-</u>	<u>-</u>
Net book value			
At 31 March 2011	<u>948,106</u>	<u>135</u>	<u>948,241</u>
At 31 March 2010	<u>612,859</u>	<u>135</u>	<u>612,994</u>

BADGWORTHY LAND COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2011	2010
	£	£
Amounts falling due within one year	47,750	25,047
Amounts falling due after more than one year	<u>613,283</u>	<u>306,600</u>
Total secured creditors	<u>661,033</u>	<u>331,647</u>

Included in the creditors are the following amounts due after more than five years

	2011	2010
	£	£
After more than five years by instalments	<u>422,283</u>	<u>235,400</u>
	<u>422,283</u>	<u>235,400</u>

4 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No	£	No	£
Ordinary shares of £1 each	<u>10,255</u>	<u>10,255</u>	<u>10,255</u>	<u>10,255</u>