KEYDON ESTATES LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

CONTENTS OF THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

KEYDON ESTATES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014

DIRECTORS:	The Hon. J Donovan A J Martin FCA
SECRETARY:	S D Kilminster
REGISTERED OFFICE:	The Walled Garden Hope End Ledbury Herefordshire HR8 1JQ
REGISTERED NUMBER:	01024775 (England and Wales)
ACCOUNTANTS:	Ballard Dale Syree Watson LLP 11c Kingswood Road Hampton Lovett Droitwich Worcestershire WR9 0QH

ABBREVIATED BALANCE SHEET
31 MARCH 2014

	Notes	2014 £	2014 £	2013 £	2013 £
FIXED ASSETS					
Tangible assets	2		1,000		5,133
CURRENT ASSETS					
Stocks		1,017,030		1,002,611	
Debtors		325,984		280,319	
Cash at bank		19,716		20,000	
		1,362,730		1,302,930	
CREDITORS					
Amounts falling due within one year	3	182,824		166,699	
NET CURRENT ASSETS			1,179,906		1,136,231
TOTAL ASSETS LESS CURRENT LIABILITIES			1,180,906		1,141,364
CREDITORS					
Amounts falling due after more than one year	3		663,465		625,423
NET ASSETS			517,441		515,941
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			517,341		515,841
SHAREHOLDERS' FUNDS			517,441		515,941

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24 October 2014 and were signed on its behalf by:

The Hon. J Donovan - Director

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

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 sales of property and rents receivable.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Stocks
Stock and work in progress comprise property held for sale. They are valued at the lower of cost and net realisable value. Cost includes all direct costs of property purchase and development. Net realisable value is based on estimated selling price less additional costs to completion and disposal. Purchases of property are recognised on exchange of contracts and sales of property are recognised on completion of contracts.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	41,212
Additions	450
At 31 March 2014	41,662
DEPRECIATION	
At 1 April 2013	36,079
Charge for year	4,583
At 31 March 2014	40,662
NET BOOK VALUE	
At 31 March 2014	1,000
At 31 March 2013	5,133

3. CREDITORS

Creditors include an amount of £ 720,170 (2013 - £ 652,623) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	100	100

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NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2014 and 31 March 2013:

	2014	2013
	£	£
The Hon. J Donovan		
Balance outstanding at start of year	220,166	208,984
Amounts advanced	53,914	25,069
Amounts repaid	(6,027)	(13,887)
Balance outstanding at end of year	268,053	220,166