

COMPANY REGISTRATION NUMBER 01233697

A A MASSEN LIMITED
ABBREVIATED ACCOUNTS
28TH FEBRUARY 2009



STEPHENSON SMART
Chartered Accountants & Registered Auditor
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

A A MASSEN LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 28TH FEBRUARY 2009

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A A MASSEN LIMITED

INDEPENDENT AUDITOR'S REPORT TO A A MASSEN LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts, together with the financial statements of A A Massen Limited for the year ended 28th February 2009 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

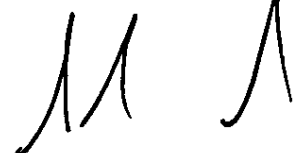
Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

22-26 King Street
King's Lynn
Norfolk
PE30 1HJ



STEPHENSON SMART
Chartered Accountants
& Registered Auditor

22 December 2009

A A MASSEN LIMITED**ABBREVIATED BALANCE SHEET****28TH FEBRUARY 2009**

	Note	2009	2008
		£	£
Fixed assets	2		
Tangible assets		3,608,075	3,758,784
Current assets			
Stocks		1,062,000	803,000
Debtors	3	113,339	78,061
Cash at bank and in hand		508,651	607,814
		<u>1,683,990</u>	<u>1,488,875</u>
Creditors: Amounts falling due within one year	4	<u>898,136</u>	<u>718,235</u>
Net current assets		<u>785,854</u>	<u>770,640</u>
Total assets less current liabilities		<u>4,393,929</u>	<u>4,529,424</u>
Creditors: Amounts falling due after more than one year	5	738,031	759,947
Provisions for liabilities		324	390
		<u>3,655,574</u>	<u>3,769,087</u>
Capital and reserves			
Called-up equity share capital	7	2,500	2,500
Revaluation reserve		2,474,055	2,533,558
Profit and loss account		1,179,019	1,233,029
Shareholders' funds		<u>3,655,574</u>	<u>3,769,087</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 21 December 2008 and are signed on their behalf by:

H.A. Massen
MR A A MASSEN

[Signature]
MRS D M A MASSEN

Company Registration Number: 01233697

The notes on pages 3 to 6 form part of these abbreviated accounts.

A A MASSEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28TH FEBRUARY 2009

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover is the total amount receivable by the company for goods supplied and services rendered, excluding VAT.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or revaluation of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 15%p.a.reducing balance basis
Computer Equipment	- 25%p.a.reducing balance basis

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

A A MASSEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28TH FEBRUARY 2009

1. Accounting policies *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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.

2. Fixed assets

	Tangible Assets £
Cost or valuation	
At 1st March 2008	3,764,805
Additions	59,503
Revaluation	(59,503)
Transfers	(150,000)
At 28th February 2009	<u>3,614,805</u>
Depreciation	
At 1st March 2008	6,021
Charge for year	709
At 28th February 2009	<u>6,730</u>
Net book value	
At 28th February 2009	<u>3,608,075</u>
At 29th February 2008	<u>3,758,784</u>

A A MASSEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28TH FEBRUARY 2009

3. Debtors

Debtors include amounts of £17,295 (2008 - £10,419) falling due after more than one year.

4. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2009 £	2008 £
Bank loans and overdrafts	<u>843,238</u>	<u>616,656</u>

5. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2009 £	2008 £
Bank loans and overdrafts	<u>738,031</u>	<u>759,947</u>

Included within creditors falling due after more than one year is an amount of £676,807 (2008 - £644,147) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

6. Related party transactions

The company was under the control of Mr A A Massen and Mrs D M A Massen throughout the current and previous year. Mr A A Massen and Mrs D M A Massen are each 49.96% shareholders.

Mr A A Massen has provided a personal guarantee as security for the company's bank borrowing. The company paid rent during the year to Mr A A Massen of £600 (2008: £600).

Trade debtors includes £55,856 (2008: £41,674) due from A A Massen (Builders), a partnership in which Mr A A Massen, Mrs D M A Massen, Mr S J Massen and Mr R M Massen are equal partners. During the year, A A Massen (Builders) invoiced the company for work done amounting to £283,579 (2008: £517,689).

The figure of £43,827, described in note 7 as Directors' current accounts, includes the following amounts which are owed to individuals who are directors of the company:

Mr A A Massen	£38,746
Mrs D M A Massen	£5,081

A A MASSEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28TH FEBRUARY 2009

7. Share capital

Authorised share capital:

	2009	2008
	£	£
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
2,500 Ordinary shares of £1 each	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>