

Company Registration No 2836336 (England and Wales)

THE AVALON TRUSTEE COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2009

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THE AVALON TRUSTEE COMPANY LIMITED

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THE AVALON TRUSTEE COMPANY LIMITED

INDEPENDENT AUDITORS' REPORT TO THE AVALON TRUSTEE COMPANY LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of The Avalon Trustee Company Limited for the year ended 30 June 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with section 449 of the Companies Act 2006. 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 auditors' 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 auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

UHY Hacker Young Manchester LLP

C S Maudsley
(Senior Statutory Auditor)
for and on behalf of

16/3/10

UHY Hacker Young Manchester LLP
Chartered Accountants
Statutory Auditor

St James Building
79 Oxford Street
Manchester
M1 6HT

THE AVALON TRUSTEE COMPANY LIMITED

ABBREVIATED BALANCE SHEET

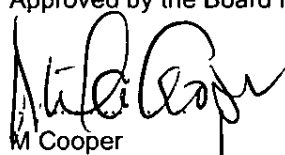
AS AT 30 JUNE 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	2	9,605,622		7,371,854	
Investments	2	1,283,211		684,580	
		<u>10,888,833</u>		<u>8,056,434</u>	
Current assets					
Debtors		27,922		641,324	
Cash at bank and in hand		2,697,497		4,036,252	
		<u>2,725,419</u>		<u>4,677,576</u>	
Creditors amounts falling due within one year		<u>(694,985)</u>		<u>(528,977)</u>	
Net current assets		<u>2,030,434</u>		<u>4,148,599</u>	
Total assets less current liabilities		<u>12,919,267</u>		<u>12,205,033</u>	
Creditors amounts falling due after more than one year		<u>(9,662,808)</u>		<u>(9,010,986)</u>	
Provisions for liabilities		<u>(9,906)</u>		<u>-</u>	
		<u>3,246,553</u>		<u>3,194,047</u>	
Capital and reserves					
Called up share capital	3	64,334		64,334	
Share premium account		6,666		6,666	
Revaluation reserve		2,655,273		2,904,894	
Profit and loss account		520,280		218,153	
Shareholders' funds		<u>3,246,553</u>		<u>3,194,047</u>	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on

15/3/10


M Cooper
Director

Company Registration No. 2836336

THE AVALON TRUSTEE COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements consolidate the assets, liabilities and income and expenditure of the Avalon Funeral Trust No 1, a trust whose assets are held separately from those of the company under the custody of Capita IRG Trustees Limited in their capacity as custodian trustees. The directors consider this treatment appropriate in view of the provisions of FRS 5

1.2 Turnover

Turnover for funeral plan sales is recognised on a cash basis and is stated net of VAT. All turnover is generated from within the UK.

The cost of providing the funeral service is matched against turnover. The accumulated amounts due to each funeral director are shown gross and are described as "Obligations to Funeral Directors".

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	0%
Plant and machinery	33% - Straight line method
Fixtures, fittings & equipment	15% - Straight line method
Motor vehicles	33% - Straight line method

The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account.

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors, compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Investments

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

THE AVALON TRUSTEE COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2009

1 Accounting policies (continued)

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 July 2008	7,484,105	684,580	8,168,685
Transfer from group company	1,380,000	-	1,380,000
Additions	1,814,421	1,389,774	3,204,195
Revaluation	(911,188)	-	(911,188)
Disposals	(44,503)	(791,143)	(835,646)
	<u>9,722,835</u>	<u>1,283,211</u>	<u>11,006,046</u>
At 30 June 2009	9,722,835	1,283,211	11,006,046
Depreciation			
At 1 July 2008	112,251	-	112,251
On disposals	(44,503)	-	(44,503)
Charge for the year	49,465	-	49,465
	<u>117,213</u>	<u>-</u>	<u>117,213</u>
At 30 June 2009	117,213	-	117,213
Net book value			
At 30 June 2009	<u>9,605,622</u>	<u>1,283,211</u>	<u>10,888,833</u>
At 30 June 2008	<u>7,371,854</u>	<u>684,580</u>	<u>8,056,434</u>

THE AVALON TRUSTEE COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2009

3	Share capital	2009	2008
		£	£
	Authorised		
	100,000 Ordinary shares of £1 each	100,000	100,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	64,334 Ordinary shares of £1 each	64,334	64,334
		<u> </u>	<u> </u>

4 Ultimate parent company

The immediate and ultimate parent company is Nirvana Holdings Limited, a company registered in England and Wales