

Abbreviated Audited Accounts
for the year ended 31 December 2009
for
A&PA PROPERTY LIMITED

SATURDAY



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12/06/2010
COMPANIES HOUSE

A&PA PROPERTY LIMITED

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A&PA PROPERTY LIMITED

Company Information
for the year ended 31 December 2009

DIRECTOR:	A E Griffiths
SECRETARY:	A E Griffiths
REGISTERED OFFICE:	Atlantic House Ground Floor, Greenwood Close Cardiff Gate Business Park Cardiff CF23 8RD
REGISTERED NUMBER:	03015482 (England and Wales)
AUDITORS:	KTS OWENS THOMAS LIMITED Chartered Accountants and Registered Auditor The Counting House Celtic Gateway Cardiff CF11 0SN
BANKERS:	NatWest Bank plc City of London Office PO Box 12258 1 Princes Street London EC2R 8PA

A&PA PROPERTY LIMITED

Company Information
for the year ended 31 December 2009

SOLICITORS:

Berry Smith
Haywood House
Dumfries Place
Cardiff
CF10 3GA

We have examined the abbreviated accounts set out on pages four to seven, together with the full financial statements of A&PA Property Limited for the year ended 31 December 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 director and auditors

The director is 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.

Basis of opinion

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.

KTS OWENS THOMAS Limited

Carol Warburton (Senior Statutory Auditor)
for and on behalf of KTS OWENS THOMAS LIMITED
Chartered Accountants and Registered Auditor
The Counting House
Celtic Gateway
Cardiff
CF11 0SN

Date *31 MARCH 2010*

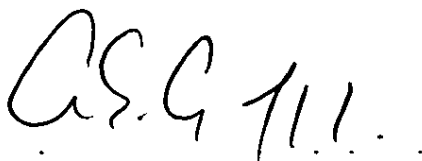
A&PA PROPERTY LIMITED (REGISTERED NUMBER 03015482)

Abbreviated Balance Sheet
31 December 2009

		2009	2008
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	14,148,789	14,282,789
CURRENT ASSETS			
Debtors		182,923	685,301
Cash at bank		489,116	3,983,447
		<u>672,039</u>	<u>4,668,748</u>
CREDITORS			
Amounts falling due within one year		(10,189,194)	(14,825,227)
NET CURRENT LIABILITIES		<u>(9,517,155)</u>	<u>(10,156,479)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,631,634	4,126,310
PROVISIONS FOR LIABILITIES		<u>(137,909)</u>	<u>(142,906)</u>
NET ASSETS		<u>4,493,725</u>	<u>3,983,404</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		4,493,723	3,983,402
SHAREHOLDERS' FUNDS		<u>4,493,725</u>	<u>3,983,404</u>

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 director on 31 March 2010 and were signed by.



A E Griffiths - Director

The notes form part of these abbreviated accounts

A&PA PROPERTY LIMITED

Notes to the Abbreviated Accounts for the year ended 31 December 2009

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)

Tangible fixed assets

The cost of tangible fixed assets is their purchase cost together with any incidental costs of acquisition. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold property	- 10% per annum and 2% on cost
Plant & Machinery	- 15% on reducing balance

Deferred tax

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 results in an obligation to pay more, or a right to pay less, tax in the future

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2009 and 31 December 2009	17,083,093
DEPRECIATION	
At 1 January 2009	2,800,304
Charge for year	134,000
At 31 December 2009	2,934,304
NET BOOK VALUE	
At 31 December 2009	14,148,789
At 31 December 2008	14,282,789

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2009	2008
Number	Class	Nominal value £1	£	£
2	Ordinary		2	2

A&PA PROPERTY LIMITED

Notes to the Abbreviated Accounts - continued for the year ended 31 December 2009

4 RELATED PARTY DISCLOSURES

The company has taken advantage of the exemptions available under Financial Reporting Standard No 8 and has not disclosed transactions with companies that are part of the Defacto 1693 Limited group of companies

During the year the company carried out a number of transactions with related parties in the normal course of business and on an arm's length basis. The names of the related parties, the nature of these transactions and their total value is shown below

	2009 Value of transactions	2009 Receivable / (payable) at the year end	2008 Value of transactions	2008 Receivable at the year end
Transactions with A&P Falmouth Limited:				
Rent received	£1,138,200	£137,533	£1,331,649	£395,677
Transactions with Falmouth Docks and Engineering Company Limited:				
Rent received	£250,000	£44,249	£250,000	£9,375
Transactions with Minrela Limited				
Property management fees	£785,634	(£253,536)	-	-

A&P Falmouth Limited and Falmouth Docks and Engineering Company Limited are wholly owned subsidiaries of A&P Group Limited, which, along with Minrela Limited, are considered to be related parties by virtue of common influence and control

A&PA PROPERTY LIMITED

Notes to the Abbreviated Accounts - continued for the year ended 31 December 2009

5 ULTIMATE CONTROLLING PARTY

The immediate parent undertaking is A&PPP 2006 Limited. Defacto 1693 Limited, which is incorporated in England and Wales, is the ultimate parent company

Copies of the ultimate parent's consolidated financial statements may be obtained from the company secretary at

Defacto 1693 Limited
Atlantic House
Ground Floor, Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8RD

On 10 July 2009 Defacto 1693 Limited, which is incorporated in England and Wales, acquired 100% of the issued ordinary share capital of A&P Ports and Properties Limited. On the same date Mr P Bailey, acquired 100% of the issued ordinary share capital of Defacto 1693 Limited Therefore Mr P Bailey is the ultimate controlling party

6 SECURED DEBTS

Julian Hodge Bank hold a first legal charge on the Banks standard mortgage over land at Western Wharf and Docks, Falmouth.