

ADAMSON ESTATES LIMITED  
ABBREVIATED FINANCIAL STATEMENTS

30 APRIL 2006

Registered number: 3047462



HOWARD S MARKHAM & COMPANY

CHARTERED ACCOUNTANTS

London

**ADAMSON ESTATES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**for the year ended 30 April 2006**

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## ADAMSON ESTATES LIMITED

ABBREVIATED BALANCE SHEET  
at 30 April 2006

	Note	2006	2005
		£	£
<b>Fixed assets</b>			
Tangible assets	2	451,607	452,610
Investments	2	300,750	300,750
		<u>752,357</u>	<u>753,360</u>
<b>Current assets</b>			
Debtors		44,289	56,432
Cash at bank and in hand		25,174	2,873
		<u>69,463</u>	<u>59,305</u>
Creditors: amounts falling due within one year		<u>(335,080)</u>	<u>(330,640)</u>
<b>Net current liabilities</b>		<u>(265,617)</u>	<u>(271,335)</u>
<b>Total assets less current liabilities</b>		<u>486,740</u>	<u>482,025</u>
<b>Creditors: amounts falling due after more than one year</b>	3	<u>(418,022)</u>	<u>(418,012)</u>
		<u>68,718</u>	<u>64,013</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		<u>68,716</u>	<u>64,011</u>
<b>Total shareholders' funds</b>		<u>68,718</u>	<u>64,013</u>

The director considers that for the year ended 30 April 2006 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The abbreviated financial statements on pages 1 to 2 were approved by the board of directors on 6 February 2007 and signed on its behalf by:

X  X  
N R Joseph  
Director

## ADAMSON ESTATES LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 April 2006

**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**Turnover**

Turnover represents the amount derived from the rent receivable during the year.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value on a reducing balance basis over their estimated useful lives as follows:

Freehold land	Nil
Freehold buildings	Nil
Leasehold land and buildings	Nil
Fixtures fittings and equipment	15% per annum.

**Deferred taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

## ADAMSON ESTATES LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 April 2006

## 2 Fixed assets

Cost	Tangible fixed assets £	Fixed asset investments £	Total £
1 May 2005 and 30 April 2006	457,949	300,750	758,699
<b>Depreciation</b>			
1 May 2005	5,339	-	5,339
Charge for the year	1,004	-	1,004
30 April 2006	6,343	-	6,343
<b>Net book amount</b>			
30 April 2006	451,607	300,750	752,357
30 April 2005	452,610	300,750	753,360

## 3 Creditors:

2006	2005
£	£

Creditors include the following amounts:

Amounts falling due  
after more than five years:

Bank loans (secured)	418,022	418,012
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## 4 Called up share capital

	2006		2005	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
Ordinary share of £1 each	1,000	1,000	1,000	1,000
<b>Allotted called up and fully paid</b>				
Ordinary share of £1 each	2	2	2	2

## ADAMSON ESTATES LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 April 2006

## 5 Directors' current account balances

Other creditors includes the following amount which is owed to an individual who is a director of the company:-

	2006	2005
	£	£
Mr N Joseph	<u>19,929</u>	<u>301</u>

## 6 Related parties

Adamson Estates Ltd owns 56% of the shares in Beech Hill Estate Company Limited. At 30 April 2006, Adamson Estates Limited owes Beech Hill Estate Company Limited the amount of £306,427 (2005 £277,759).

Adamson Estates Ltd owns 55% of the shares in Lockmead Estates Limited. At 30 April 2006, Adamson Estates Limited is owed by Lockmead Estates Limited the amount of £44,711 (2005 £60,883).