

Company Registration Number 03612006

Alard Properties Limited

Abbreviated Accounts

31 August 2010



Armstrong Watson
Chartered Accountants & Statutory Auditors
Fairview House
Victoria Place
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CA1 1HP

ALARD PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2010

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ALARD PROPERTIES LIMITED

INDEPENDENT AUDITOR'S REPORT TO ALARD PROPERTIES LIMITED

IN ACCORDANCE WITH CHAPTER 3 OF SECTION 16 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Alard Properties Limited for the year ended 31 August 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 3 of Section 16 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 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 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.

CARLISLE

ALAN JOHNSTON
(Senior Statutory Auditor)
For and on behalf of
ARMSTRONG WATSON
Chartered Accountants
& Statutory Auditors

20 May 2011

ALARD PROPERTIES LIMITED
Company Registration Number 03612006

ABBREVIATED BALANCE SHEET

31 AUGUST 2010

	Note	2010		2009	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			1,028,271		1,011,948
Investments			<u>11,350,026</u>		<u>11,350,026</u>
			12,378,297		12,361,974
CURRENT ASSETS					
Debtors		1,341,588		811,660	
Cash at bank		<u>15,519</u>		<u>1,480,714</u>	
		1,357,107		2,292,374	
CREDITORS' Amounts falling due within one year	3	<u>12,648,456</u>		<u>13,585,004</u>	
NET CURRENT LIABILITIES			<u>(11,291,349)</u>		<u>(11,292,630)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,086,948</u>		<u>1,069,344</u>
CAPITAL AND RESERVES					
Called-up equity share capital	4		1,000		1,000
Profit and loss account			<u>1,085,948</u>		<u>1,068,344</u>
SHAREHOLDERS' FUNDS			<u>1,086,948</u>		<u>1,069,344</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 20 May 2011, and are signed on their behalf by

MR M A WHEAWELL



The notes on pages 3 to 4 form part of these abbreviated accounts

ALARD PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2010

1 ACCOUNTING POLICIES

Basis of accounting

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)

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax, as adjusted for accrued income.

Turnover is recognised as it accrues during the period.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Equipment 25% Reducing balance

In accordance with SSAP 19, investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation or amortisation is provided in respect of freehold investment properties. This treatment may be a departure from the requirements of the Companies Act regarding depreciation of fixed assets but the directors consider that this accounting policy is necessary for the accounts to give a true and fair view, as the properties are held for investment not consumption. Depreciation or amortisation is only one of the factors reflected in the annual valuations, and the amount which might otherwise have been shown cannot be separately identified or quantified.

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.

ALARD PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2010

2 FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 September 2009	1,019,214	11,350,026	12,369,240
Additions	<u>16,323</u>	<u>—</u>	<u>16,323</u>
At 31 August 2010	<u>1,035,537</u>	<u>11,350,026</u>	<u>12,385,563</u>
DEPRECIATION			
At 1 September 2009	<u>7,266</u>	<u>—</u>	<u>7,266</u>
At 31 August 2010	<u>7,266</u>	<u>—</u>	<u>7,266</u>
NET BOOK VALUE			
At 31 August 2010	<u>1,028,271</u>	<u>11,350,026</u>	<u>12,378,297</u>
At 31 August 2009	<u>1,011,948</u>	<u>11,350,026</u>	<u>12,361,974</u>

The Subsidiary company is Kingmoor Park Properties Limited, which is a 100% subsidiary

	2010 £	2009 £
Aggregate capital and reserves		
Kingmoor Park Properties Limited	21,144,599	19,850,146
Profit and (loss) for the period		
Kingmoor Park Properties Limited	1,294,453	697,059

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity

3. CREDITORS: Amounts falling due within one year

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

	2010 £	2009 £
Other creditors including taxation and social security	<u>5,000,000</u>	<u>—</u>

4 SHARE CAPITAL

Allotted, called up and fully paid:

	2010 No	£	2009 No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>