

Registered number: 4494755

Bebside Developments Limited
Directors' report and unaudited financial statements
for the year ended 31st December 2011

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COMPANIES HOUSE

BESIDE DEVELOPMENTS LIMITED

Company information

Directors	Christopher Watson Michael Orr
Secretary	Michael Orr
Company number	4494755
Registered office	R Toby Rames Solicitors Churchill House 12 Mosley Street Newcastle upon Tyne Tyne and Wear NE1 1DE
Business address	St Peter's Gate Sunderland Tyne and Wear SR6 0AN
Bankers	Lloyds TSB Bank plc 63 Ellison Street Jarrow Tyne and Wear NE32 3HZ

BEBSITE DEVELOPMENTS LIMITED

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BEBSIDE DEVELOPMENTS LIMITED

Directors' report for the year ended 31st December 2011

The directors present their report and the financial statements for the year ended 31st December 2011

Principal activity

The principal activity of the company in the year under review was that of property development

Directors and their interests

The directors who served during the year and their interests in the company are as stated below

	Class of share	31/12/11	01/1/11
Christopher Watson	Ordinary shares	1	1
Michael Orr	Ordinary shares	1	1

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the Board on 22nd May 2012 and signed on its behalf by


Christopher Watson
Director

BEBSIDE DEVELOPMENTS LIMITED

**Profit and loss account
for the year ended 31st December 2011**

		2011	2010
		£	£
	Notes		
Turnover	2	153,222	222,507
Administrative expenses		<u>(52,854)</u>	<u>(214,887)</u>
Operating (profit) loss	3	100,368	7,620
Other interest receivable and similar income		-	-
Interest payable and similar charges		<u>(150,077)</u>	<u>(39,141)</u>
Loss on ordinary activities before taxation		(49,709)	(31,521)
Tax loss on ordinary activities	5	-	-
Loss for the year	11	<u>(49,709)</u>	<u>(31,521)</u>

The notes on pages 5 to 6 form an integral part of these financial statements.

BEBSIDE DEVELOPMENTS LIMITED

Balance Sheet as at 31 December 2010

		2011	2010
	Notes	£	£
Current Assets			
Stocks	2	3,691,883	3,691,883
Debtors	3	6,298	4,856
Cash at bank		<u>2,326</u>	<u>10,068</u>
		3,700,507	3,706,807
 CREDITORS: Amounts falling due within one year	 4	 <u>3,743,192</u>	 <u>3,699,783</u>
 NET CURRENT (LIABILITIES)/ASSETS:		 <u>(42,685)</u>	 <u>7,024</u>
 Capital And Reserves:			
Called up Share Capital - Ordinary	5	2	2
Profit & Loss Account	6	(92,687)	(42,978)
Revaluation Reserve	6	<u>50,000</u>	<u>50,000</u>
Shareholders' funds		<u>(42,685)</u>	<u>7,024</u>

The directors' statements required by Section 475(2) are shown on the following page which forms part of this Balance Sheet

The notes on pages 5 to 6 form an integral part of these financial statements

BEBSITE DEVELOPMENTS LIMITED

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 475(2) and (3)
For the year ended 31st December 2011**

In approving these financial statements as directors of the company hereby confirm

a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006,

b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st December 2011 and

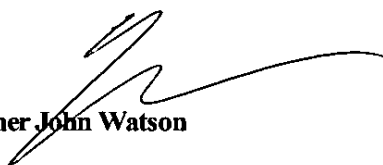
c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 386, and

(2) 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 and loss for the year then ended in accordance with the requirements of Section 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The financial statement were approved by the Board on 22nd May 2012 and signed on its behalf by


Christopher John Watson
Director


Michael Orr
Director

Registration Number 4494755

The notes on pages 5 to 6 form an integral part of these financial statements

BEBSITE DEVELOPMENTS LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 December 2011

1. ACCOUNTING POLICIES

The financial accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

(a) BASIS OF PREPARATION

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

(b) STOCKS

Property Developments are valued at the lower of cost and net realisable value. Cost comprises direct expenditure and production overheads incurred in the normal course of the business less applicable payments on account. Net realisable value is the estimated selling price less all costs to be incurred. Provision is made for the foreseeable losses on contracts. Distressed stock purchased is subject to land revaluation.

(c) TURNOVER

Turnover represents the value of property development activities, for properties where legal contracts have been completed during the year, wholly within the UK excluding value added tax and related rental income.

(d) ACCOUNTING FOR PROFITS

No profit is included in the financial statements in connection with property sales unless a legally binding contract for sale of the development has been entered into and completion has taken place before or shortly after the year end.

2. STOCK

	2011	2010
	£	£
Development Work in Progress	<u>3,691,883</u>	<u>3,691,883</u>

3. DEBTORS

	2011	2010
	£	£
Trade Debtors	4,509	4,510
HM Customs	1,787	344
Amounts due from shareholders	<u>2</u>	<u>2</u>
	<u>6,298</u>	<u>4,856</u>

BEBSIDE DEVELOPMENTS LIMITED

**Notes to the Financial Statements
for the Year Ended 31 December 2011**

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Bank Loan	3,736,599	3,692,764
Trade Creditors	98	4,894
Other Creditors	<u>6,495</u>	<u>2,125</u>
	<u>3,743,192</u>	<u>3,699,783</u>

5 SHARE CAPITAL

	2011 £	2010 £
Authorised		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Allotted, Called Up and Unpaid		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

6 RESERVES

	Revaluation Reserve	Profit & Loss Account	Total
At 1 st January 2011	50,000	(42,978)	7,022
Loss for Year		<u>(49,709)</u>	<u>(49,709)</u>
At 31st December 2011	<u>50,000</u>	<u>(92,687)</u>	<u>(42,687)</u>

BEBSITE DEVELOPMENTS LIMITED

The following page does not form part of the statutory accounts.

BEBSIDE DEVELOPMENTS LIMITED

**Detailed trading profit and loss account
and expenses schedule
for the year ended 31st December 2011**

	2011		2010	
	£	£	£	£
Sales		153,222		225,507
Cost of sales				
Opening stock	3,691,883		3,218,699	
Purchased	(2,790)		608,184	
Closing stock	<u>(3,691,887)</u>		<u>(3,691,883)</u>	
		<u>(2,790)</u>		<u>135,000</u>
Gross Profit		156,012		87,507
Administrative expenses				
Landscaping	3,600		3,618	
Utilities	9,652		8,146	
Advertising & Marketing	-		5,102	
Management Fees	17,857		13,352	
Cleaning	60		1,095	
Council Tax	3,031		3,340	
Bank charges / Fees	127		3,286	
Repairs / Service / Consumables	19,631		27,843	
Accountancy	-		110	
Insurance	-		2,992	
Professional Fees	1,565		2,078	
Legal	-		4,103	
Warranties	-		4,250	
Sundries	<u>121</u>		<u>572</u>	
		<u>55,644</u>		<u>79,887</u>
Operating profit		100,368		7,620
Other income and expenses				
Interest receivable				
Bank deposit interest	<u>-</u>		<u>-</u>	
		-		-
Interest payable				
Bank Loans	<u>(150,077)</u>		<u>(39,141)</u>	
		<u>(150,077)</u>		<u>(39,141)</u>
Net loss for the year		<u>(49,709)</u>		<u>(31,521)</u>