

Bebside Developments Limited

Abbreviated Accounts

for the Year Ended 31 December 2009

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BEBSITE DEVELOPMENTS LIMITED

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BEBSIDE DEVELOPMENTS LIMITED

Abbreviated Balance Sheet as at 31 December 2009

		2009	2008
	Notes	£	£
Current Assets			
Stocks	2	3,218,699	-
Debtors	3	4,673	2
Cash at bank		<u>13,282</u>	<u>-</u>
		3,236,654	2
CREDITORS · Amounts falling due within one year	4	<u>3,198,109</u>	<u>-</u>
NET CURRENT ASSETS ·		<u>38,545</u>	<u>2</u>
 Capital And Reserves			
Called up Share Capital - Ordinary	5	2	2
Profit & Loss Account		(11,457)	-
Revaluation Reserve		<u>50,000</u>	<u>-</u>
Shareholders' funds		<u>38,545</u>	<u>2</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 3 to 4 form an integral part of these financial statements

BEBSIDE DEVELOPMENTS LIMITED

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 475(2) and (3)
For the year ended 31st December 2009**

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 2009 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 16th September 2010 and signed on its behalf by



Christopher John Watson
Director



Michael Orr
Director

Registration Number 4494755

The notes on pages 3 to 4 form an integral part of these financial statements

BEBSITE DEVELOPMENTS LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 December 2009

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.

(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

	2009	2008
	£	£
Development Work in Progress	<u>3,218,699</u>	<u>-</u>

3. DEBTORS

	2009	2008
	£	£
Trade Debtors	250	-
HM Customs	4,421	-
Amounts due from shareholders	<u>2</u>	<u>-</u>
	<u>4,673</u>	<u>-</u>

BEBSIDE DEVELOPMENTS LIMITED

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2009**

4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2009 £	2008 £
Bank Loan	3,186,567	-
Accruals	-	-
Other Creditors	<u>11,542</u>	<u>-</u>
	<u>3,198,109</u>	<u>-</u>

5. SHARE CAPITAL

	2009 £	2008 £
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>