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Registration number 04494755

Bebside Developments Limited

Abbreviated accounts

for the year ended 31st December 2013

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Bebside Developments Limited

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Bebside Developments Limited

**Report to the Director on the preparation
of unaudited statutory accounts of Bebside Developments Limited
for the year ended 31st December 2013**

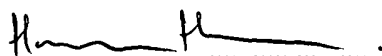
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Bebside Developments Limited for the year ended 31st December 2013 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/regulations.

This report is made solely to the company's director in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Bebside Developments Limited and state those matters that we have agreed to state to the company's director, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bebside Developments Limited and its director for our work or for this report.

It is your duty to ensure that Bebside Developments Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Bebside Developments Limited. You consider that Bebside Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Bebside Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Harrison Hutchinson Ltd
Chartered Accountants
246 Park View
Whitley Bay
Tyne & Wear
NE26 3QX

1 9 SEP 2014

Bebside Developments Limited

**Abbreviated balance sheet
as at 31st December 2013**

		2013		2012	
	Notes	£	£	£	£
Current assets					
Stocks		3,704,702		3,704,702	
Debtors		17,082		29,730	
Cash at bank and in hand		2,921		7,351	
		<u>3,724,705</u>		<u>3,741,783</u>	
Creditors: amounts falling due within one year	2	<u>(3,862,377)</u>		<u>(3,842,602)</u>	
Net current liabilities			<u>(137,672)</u>		<u>(100,819)</u>
Total assets less current liabilities			<u>(137,672)</u>		<u>(100,819)</u>
Deficiency of assets			<u>(137,672)</u>		<u>(100,819)</u>
Capital and reserves					
Called up share capital	3		2		2
Revaluation reserve			50,000		50,000
Profit and loss account			<u>(187,674)</u>		<u>(150,821)</u>
Shareholders' funds			<u>(137,672)</u>		<u>(100,819)</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on page 4 form an integral part of these financial statements.

Bebside Developments Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31st December 2013**

For the year ended 31st December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the director on 16th September 2014, and are signed on his behalf by:



Christopher Watson
Director

Registration number 04494755

The notes on page 4 form an integral part of these financial statements.

Bebside Developments Limited

Notes to the abbreviated financial statements for the year ended 31st December 2013

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of services falling within the company's ordinary activities.

1.3. Stock

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 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.

1.4. 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. Creditors: amounts falling due within one year

2013	2012
£	£

Creditors include the following:

Secured creditors	<u>3,847,584</u>	<u>3,810,426</u>
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3. Share capital

2013	2012
£	£

Allotted, called up and fully paid

2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
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Equity Shares

2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
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