



INGLENOOK DEVELOPMENTS LIMITED

Abbreviated Statutory Accounts

For The Period Ended

30th April 2012

Registered number 4929000

Registered in England



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Partners S A Mosley FCCA MAAT S D Kent FCCA MAAT Consultant M H Preece FCCA

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INGLENOOK DEVELOPMENTS LIMITED

Contents

	Page
Abbreviated balance sheet	1-2
Notes to the financial statements	3-4

INGLENOOK DEVELOPMENTS LIMITED

<u>Abbreviated Balance Sheet</u>	<u>as at</u>	<u>30th April 2012</u>	
	<u>Note</u>	<u>30 04 12</u> £	<u>31 10 10</u> £
Current assets			
Work in progress		-	303,000
Debtors		468	60
Cash at bank		204	719
		<hr/>	<hr/>
		672	303,779
Creditors amounts falling due within one year	2	(17)	(340,571)
		<hr/>	<hr/>
Net assets/(liabilities)		655	(36,792)
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	3	200	200
Profit and loss account		455	(36,992)
		<hr/>	<hr/>
Shareholders' funds		655	(36,792)
		<hr/>	<hr/>

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

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

INGLENOOK DEVELOPMENTS LIMITED

Abbreviated Balance Sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the eighteen months ended 30th April 2012**

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

(a) that for the period 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 eighteen months ended 30th April 2012 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keep 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 period and of its profit or loss for the period then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements were approved by the Board on 31st August 2012 and signed on its behalf by



M. H. Preece
Director

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

INGLENOOK DEVELOPMENTS LIMITED

Notes to the Abbreviated Accounts

30th April 2012

1 Accounting policies

a Basis of preparation

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)

b Turnover

Turnover is the value of rents receivable and residential house sales

c Work in progress

Work in progress is stated at the original cost of property purchased plus development costs and professional fees or the lower of net realisable value

	<u>2012</u> £	<u>2010</u> £
2 <u>Creditors</u> amounts falling due within one year		
Creditors include the following -		
Secured creditors	-	294,750
	<hr/>	<hr/>
3 <u>Called up share capital</u>		
Allotted, called up and fully paid		
200 Ordinary shares of £1 each	200	200
	<hr/>	<hr/>
4 <u>Transactions with Directors</u>		
a) During the period accountancy fees of £110 (31 10 10 £550) were charged to the company by Malcolm H Preece & Co , a practice in which M H Preece holds a consultancy and at 30 th April 2012, £Nil was included within other creditors (31 10 10 £550)		
b) During the period, professional fees of £360 (31 10 10 £330) were charged to the company by the consultancy practice of M H Preece and at 30 th April 2012, £Nil was included within other creditors (31 10 10 £180)		

5 Related party disclosures

- a) Included in creditors is a loan from Brun Lane Properties Limited of £Nil (31 10 10 £32,400), a company in which M H Preece and J Byard hold a controlling interest and are directors Interest of £1,046 (31 10 10 £700) has been charged at a commercial rate
- b) Included in creditors is a loan from C J Goodwin Limited of £Nil (31 10 10 £12,400), a company in which N J Goodwin is a director and shareholder
- c) On the 30th April 2012, the work in progress, comprising two new bungalows, were purchased by Brun Lane Properties Limited for £315,000, supported by a valuation from IMS Residential of 14 Melbourne Court, Millenium Way, Pride Park, Derby, DE1 3AE The consideration was satisfied by taking over an existing loan of £294,750 and cash, with £250 owing at 30th April 2012