

Company Registration No 05081103 (England and Wales)

**AMCREST DEVELOPMENTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

WEDNESDAY



A17      \*A2LQCSB2\*      22/08/2007      671  
COMPANIES HOUSE

# AMCREST DEVELOPMENTS LIMITED

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# AMCREST DEVELOPMENTS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2006

	Notes	£	2006 £	£	2005 £
<b>Current assets</b>					
Stocks		-		37,856	
Debtors		1,618,956		1,657,393	
Cash at bank and in hand		1,438		8,179	
		<u>1,620,394</u>		<u>1,703,428</u>	
<b>Creditors amounts falling due within one year</b>		<u>(1,856,934)</u>		<u>(1,583,626)</u>	
<b>Total assets less current liabilities</b>			(236,540)		119,802
<b>Creditors amounts falling due after more than one year</b>	2		-		(200,000)
			<u>(236,540)</u>		<u>(80,198)</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			(236,640)		(80,298)
<b>Shareholders' funds</b>			<u>(236,540)</u>		<u>(80,198)</u>

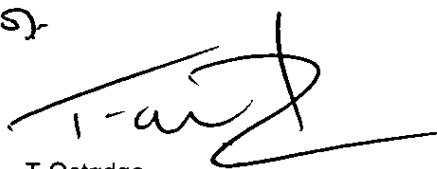
In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 13/12/07

  
D Penson  
Director

  
T Ostridge  
Director

# AMCREST DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.3 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

#### 1.4 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

#### 1.5 Going concern

The financial statements have been prepared on the going concern basis. The directors are disappointed with the trading results of the company during the year and have taken steps to improve future performance. The directors have indicated their intention to continue to support the company and believe the financial statements should be prepared on the going concern basis.

The directors are considering the options available to the company which include the likelihood that the company will cease to trade when the current project has been completed.

### 2 Creditors amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £952,282 (2005 - £987,015)

### 3 Share capital

	2006	2005
	£	£
<b>Authorised</b>		
200 Ordinary shares of £1 each	200	200
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>

# **AMCREST DEVELOPMENTS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)** ***FOR THE YEAR ENDED 31 DECEMBER 2006***

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### **4 Transactions with directors**

The two directors, D Penson and T Ostridge have pledged their continued support for the company and have each loaned it £218,398 to provide working capital