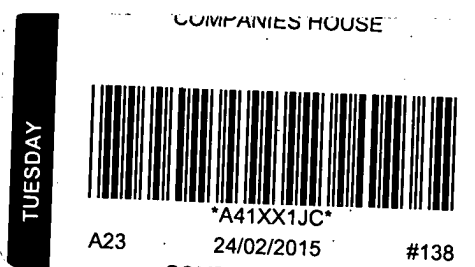


COMPANY REGISTRATION NUMBER 05669709

FERRARI DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2014



FERRARI DEVELOPMENTS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3

FERRARI DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2014

	Notes	2014		2013	
		£	£	£	£
Current assets					
Land and property developments		757,000		750,000	
Cash at bank and in hand		2,140		15	
		<u>759,140</u>		<u>750,015</u>	
Creditors: amounts falling due within one year	2	<u>(1,114,042)</u>		<u>(2,280,504)</u>	
Total assets less current liabilities			(354,902)		(1,530,489)
Creditors: amounts falling due after more than one year			<u>(15,625)</u>		<u>(15,625)</u>
			<u>(370,527)</u>		<u>(1,546,114)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(925,338)</u>		<u>(2,257,017)</u>
Shareholders' funds			(925,238)		(2,256,917)
Shareholder loans			<u>554,711</u>		<u>710,803</u>
			<u>(370,527)</u>		<u>(1,546,114)</u>

FERRARI DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2014

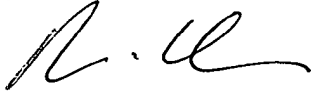
For the financial year ended 31 January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

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

Approved by the Board for issue on 22 December 2014



R Khan
Director

Company Registration No. 05669709

FERRARI DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2014

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 April 2008).

The accounts have been prepared on the going concern basis as the director has indicated his willingness to continue to financially support the company. The company is also dependent upon the continued support of its bankers and there are no indications that this support will not be forthcoming.

1.2 Turnover

Turnover represents rents receivable.

1.3 Stock

Development properties are valued at the lower of cost and net realisable value. Net realisable value represents estimated selling price less costs to complete and sell.

2 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £441,546 (2013 - £1,634,742).

3 Share capital

Allotted, called up and fully paid

100 Ordinary shares of £1 each

2014	2013
£	£
100	100