

ANTIGUA REALTY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2007

Company Registration Number 5690580

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COMPANIES HOUSE

Tenon Limited
Clifton House
Bunnian Place
Basingstoke
Hampshire

ANTIGUA REALTY LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 28 JANUARY 2006 TO 31 MARCH 2007

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ANTIGUA REALTY LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2007

	Note	£	31 Mar 07 £
Fixed assets	2		
Tangible assets			387,763
Current assets			
Debtors		46,857	
Cash at bank and in hand		4,289	
		<u>51,146</u>	
Creditors: Amounts falling due within one year		<u>(441,990)</u>	
Net current liabilities			(390,844)
Total assets less current liabilities			<u>(3,081)</u>
 Capital and reserves			
Called-up share capital	4		100
Profit and loss account			(3,181)
 Shareholder's funds			<u>(3,081)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 14/4/07, and are signed on their behalf by



A Michelin
Director

The notes on pages 2 to 3 form part of these abbreviated accounts

ANTIGUA REALTY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 28 JANUARY 2006 TO 31 MARCH 2007

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the period

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Fixtures & Fittings - 25% reducing balance

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with SSAP 19 which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

ANTIGUA REALTY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 28 JANUARY 2006 TO 31 MARCH 2007

2 Fixed assets

	Tangible Assets £
Cost	
Additions	389,791
At 31 March 2007	<u>389,791</u>
Depreciation	
Charge for period	2,028
At 31 March 2007	<u>2,028</u>
Net book value	
At 31 March 2007	<u>387,763</u>
Investment properties are held at the directors estimate of market value at the balance sheet date	

3 Related party transactions

During the period the company sold goods/services of £437 to Finchatton Limited a company of which Alex Michelin is a director and shareholder. At the period end £437 was owed to the company by Finchatton Limited.

Included within other creditors is £275,990 due to directors at the period end.

4. Share capital

Authorised share capital:

	31 Mar 07 £
100 Ordinary shares of £1 each	<u>100</u>

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

5 Ultimate controlling party

The company is under the control of its director and majority shareholder Alex Michelin.