

Registered Number 05944023

Accord Developments Ltd

Abbreviated Accounts

31 March 2011

Accord Developments Ltd

Registered Number 05944023

Company Information

Registered Office:

12 Claremont Road
West Ealing
London
W13 0DQ

Balance Sheet as at 31 March 2011

| | Notes | 2011 £ | 2010 £ |
|--|-------|----------------|-----------------|
| Fixed assets | | | |
| Investment property | 2 | 370,000 | 370,000 |
| | | <u>370,000</u> | <u>370,000</u> |
| Current assets | | | |
| Debtors | | 211 | 46 |
| Cash at bank and in hand | | 10,677 | 6,643 |
| Total current assets | | <u>10,888</u> | <u>6,689</u> |
| Creditors: amounts falling due within one year | 3 | (100,756) | (102,654) |
| Net current assets (liabilities) | | (89,868) | (95,965) |
| Total assets less current liabilities | | <u>280,132</u> | <u>274,035</u> |
| Creditors: amounts falling due after more than one year | 3 | (288,530) | (288,565) |
| Total net assets (liabilities) | | <u>(8,398)</u> | <u>(14,530)</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 2 | 2 |
| Revaluation reserve | | 39,000 | 39,000 |
| Profit and loss account | | (47,400) | (53,532) |
| Shareholders funds | | <u>(8,398)</u> | <u>(14,530)</u> |

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- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 17 May 2011

And signed on their behalf by:

JS Wilkinson, Director

R Mobley, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

1 **Accounting policies**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Accounting convention

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).

Turnover

Turnover represents the rent due to be received during the period.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Finance Costs

Finance costs of debt are recognised in the profit and loss accounts over the term of such instruments at a constant rate on the carrying amount.

Going Concern

At the balance sheet date, the company's liabilities exceeded its assets. The directors have undertaken to provide financial support to the business for a period of at least twelve months from the date of signing this report. Under these circumstances, the board considers it appropriate to prepare these financial statements on a going concern basis.

2 **Investment Property**

| Cost Or Valuation | £ |
|--------------------------|----------------|
| At 01 April 2010 | 370,000 |
| At 31 March 2011 | <u>370,000</u> |
| Net Book Value | |
| At 31 March 2011 | 370,000 |
| At 31 March 2010 | <u>370,000</u> |

3 **Creditors**

| | 2011 | 2010 |
|--|-------------|-------------|
| | £ | £ |
| Non-instalment debts falling due after 5 years | 288,530 | 288,565 |

4 **Share capital**

| | 2011 £ | 2010 £ |
|--|-----------|-----------|
| Allotted, called up and fully paid: | | |
| 2 Ordinary shares of £1 each | 2 | 0 |

5 **Bank loan**

The bank loan of £288,530 is secured against the freehold property of £370,000.