

**TWYFORD ENTERPRISES LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**For the year ended 31 March 2010**

WEDNESDAY



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01/12/2010

COMPANIES HOUSE

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**TWYFORD ENTERPRISES LIMITED**

Registered number: 06164627

**ABBREVIATED BALANCE SHEET**

as at 31 March 2010

	Note	£	2010 £	£	2009 £
<b>Current assets</b>					
Stocks		277,734		275,295	
Debtors		1,271		516	
Cash at bank		101		4,260	
		<u>279,106</u>		<u>280,071</u>	
<b>Creditors:</b> amounts falling due within one year		<u>(166,558)</u>		<u>(154,286)</u>	
<b>Net current assets</b>			112,548		125,785
<b>Total assets less current liabilities</b>			112,548		125,785
<b>Creditors:</b> amounts falling due after more than one year	2		(145,200)		(145,200)
<b>Net liabilities</b>			<u>(32,652)</u>		<u>(19,415)</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			<u>(32,752)</u>		<u>(19,515)</u>
<b>Shareholders' deficit</b>			<u>(32,652)</u>		<u>(19,415)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2010 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on 27 NOVEMBER 2010.

P W Burrows  
Director



P J Sears  
Director



The notes on page 2 form part of these financial statements

## **TWYFORD ENTERPRISES LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 March 2010**

#### **1. Accounting policies**

##### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2 Work in progress**

Work in progress is stated at the lower of costs incurred on property development and the net realisable value which is based on the estimated selling price less the estimated costs to completion. Full provision is made for losses in the period in which they are first foreseen.

##### **1.3 Going concern**

At the year end the company had net liabilities. The company owns a site which it plans to develop and is currently included within work in progress at cost. The directors believe that the future value of the site will be sufficient to repay the company's current and future borrowings, i.e. the cost of developing the site. The directors consider that this company will remain a going concern for the foreseeable future and therefore consider it appropriate for these financial statements to be prepared on a going concern basis.

#### **2. Creditors: Amounts falling due after more than one year**

The bank loan and overdraft are secured by a fixed and floating charge over the assets of the company.

#### **3. Share capital**

	<b>2010 £</b>	<b>2009 £</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>