

COFTON CORBY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2010

THURSDAY



AK60EQY2

A20

20/01/2011

304

COMPANIES HOUSE

COMPANY NUMBER 6246116

**INDEPENDENT AUDITORS' REPORT TO COFTON CORBY LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Cofton Corby Limited for the year ended 31st March 2010 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**DAVID PURSER – SENIOR STATUTORY AUDITOR
FOR AND ON BEHALF OF FARMILOES LLP, STATUTORY AUDITOR**


Date: 18th January, 2011.

ABBREVIATED BALANCE SHEET
AS AT 31ST MARCH 2010

	Notes	2010	2009
CURRENT ASSETS			
Stocks and work in progress		217,174	211,959
Debtors		458,266	420,559
Future works deposits		141,813	141,558
Cash at bank and in hand		774	48,282
		<u>818,027</u>	<u>822,358</u>
CREDITORS – Amounts falling due within one year		484,740	335,652
		<u>333,287</u>	<u>486,706</u>
NET CURRENT ASSETS			
CREDITORS – Amounts falling due after more than one year	2	357,002	507,002
NET LIABILITIES		<u>£(23,715)</u>	<u>£(20,296)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		(23,815)	(20,396)
SHAREHOLDERS' FUNDS		<u>£(23,715)</u>	<u>£(20,296)</u>

The accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the board on 18th January, 2011 and signed on its behalf by



T.E. BARNSDALL - DIRECTOR

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2010

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention.

Cash Flow Statement

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

Turnover

Turnover is the total amount receivable by the company for the sale of property and services provided, excluding VAT.

Stocks and Work in Progress

Land development projects are valued at the lower of cost and estimated net realisable value. Land development projects represents costs, including appropriate overheads incurred on those projects, not yet recognised for profit purposes, less irrecoverable amounts written off.

Going Concern

The annual report and financial statements have been prepared on a going concern basis. The directors, after making enquiries, have a reasonable expectation that the company and its holding company, Devirgo Limited, have adequate resources and availability to facilities to continue in operational existence for the foreseeable future.

Leasing and Rental Transactions

Rentals under operating leases are charged in the trading account as incurred over the term of the lease.

2. CREDITORS – Amounts falling due after more than one year

	2010	2009
Cost to complete works – anticipated between 2 – 3 years	£357,002	£507,002
	<hr/>	<hr/>

Cost to complete future works is the value of outstanding contractual obligations in respect of site works and infrastructure, together with other related expenses, recognised for the purposes of attributing profit to land projects and civil engineering contracts. These amounts represent anticipated expenditure yet to be incurred in the normal course of business.

**NOTES TO THE ABBREVIATED ACCOUNTS
(CONTINUED)****3. SHARE CAPITAL****Allotted, called up and fully paid:**

	2010	2009
100 Ordinary shares of £1 each	£100	£100
	<u> </u>	<u> </u>