

REGISTERED NUMBER: 6551446 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2011
FOR
SURBITON PROPERTY DEVELOPMENTS LIMITED



SURBITON PROPERTY DEVELOPMENTS LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2011

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Chartered Accountants' Report	4

SURBITON PROPERTY DEVELOPMENTS LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 30 APRIL 2011

DIRECTORS:

L F Small
R Taylor

SECRETARY:

L F Small

REGISTERED OFFICE:

Argyll House
23 Brook Street
Kingston upon Thames
Surrey
KT1 2BN

REGISTERED NUMBER:

6551446 (England and Wales)

ACCOUNTANTS:

Haines Watts
Chartered Accountants
Argyll House
23 Brook Street
Kingston upon Thames
Surrey
KT1 2BN

SURBITON PROPERTY DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2011

	Notes	30 4 11 £	30 4 10 £
CURRENT ASSETS			
Stocks		2,889,958	2,798,409
Debtors		1,629	233
Cash at bank		23,440	190
		<u>2,915,027</u>	<u>2,798,832</u>
CREDITORS			
Amounts falling due within one year	2	<u>4,532,145</u>	<u>4,360,266</u>
NET CURRENT LIABILITIES		<u>(1,617,118)</u>	<u>(1,561,434)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,617,118)</u>	<u>(1,561,434)</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>(1,617,218)</u>	<u>(1,561,534)</u>
SHAREHOLDERS' FUNDS		<u>(1,617,118)</u>	<u>(1,561,434)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board of Directors on its behalf by

19 December 2011

and were signed on

L F Small - Director

The notes form part of these abbreviated accounts

SURBITON PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 30 APRIL 2011**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements are prepared on a going concern basis

The downturn in the property market has adversely affected the original anticipated market value of property in stock

The directors are not aware of any reason why the bank should not continue to provide sufficient loan facilities
The director L Small has also provided assets as security to the bank to support his personal guarantee of the existing loan facility

Based on the above the directors expect sufficient finance to be available to fund the property stock and meet operating costs as they fall due

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)

Stocks

Stocks comprise the amounts paid or payable by the company for property purchases

Where the company is participating in a property dealing joint arrangement the agreed contribution to the costs payable by the company at the balance sheet date are included as cost of stock

Stocks are valued at the lower of cost and net realisable value

Deferred tax

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

Provision is made at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted at the balance sheet date

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits

2 CREDITORS

Creditors include an amount of £2,437,500 (30 4 10 - £2,437,500) for which security has been given

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value £1	30 4 11 £	30 4 10 £
100	Ordinary Shares		<u>100</u>	<u>100</u>

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SURBITON PROPERTY DEVELOPMENTS LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Surbiton Property Developments Limited for the year ended 30 April 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Surbiton Property Developments Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Surbiton Property Developments Limited and state those matters that we have agreed to state to the Board of Directors of Surbiton Property Developments Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Surbiton Property Developments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Surbiton Property Developments Limited. You consider that Surbiton Property Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Surbiton Property Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts

Haines Watts
Chartered Accountants
Argyll House
23 Brook Street
Kingston upon Thames
Surrey
KT1 2BN

Date *19 December 2011*