

COMPANIES'  
REGISTRY



# Abbreviated accounts Tynford Properties Limited

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For the Year Ended 30 April 2009

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COMPANIES HOUSE

Company No. NI50144

**Tynford Properties Limited**  
**Financial statements for the year ended 30 April 2009**

## Officers and professional advisers

**Directors**

Mr R J Davis  
Ms S Comiskey

**Secretary**

R J Davis

**Solicitors**

Elliott Duffy Garrett  
Rovston House  
34 Upper Queen Street  
Belfast  
BT1 6FD

**Accountants**

Grant Thornton UK LLP  
Chartered Accountants  
3 Water's Edge  
Clarendon Dock  
BELFAST  
BT1 3BH

## Index to the abbreviated accounts

<b>Chartered accountants' report to the directors</b>	<b>4</b>
<b>Accounting policies</b>	<b>5</b>
<b>Abbreviated balance sheet</b>	<b>6</b>
<b>Notes to the abbreviated accounts</b>	<b>7</b>



## Chartered accountants' report to the board of directors on the abbreviated accounts of Tynford Properties Limited

In accordance with the engagement letter dated 25 February 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the abbreviated accounts of the company for the year ended 30 April 2009 which comprise the accounting policies, abbreviated balance sheet and the related notes from the unaudited statutory financial statements

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated accounts that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the abbreviated balance sheet your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the abbreviated accounts. 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 abbreviated accounts.

*Grant Thornton UK LLP*

GRANT THORNTON UK LLP  
CHARTERED ACCOUNTANTS  
Belfast  
19 November 2009

## Accounting policies

### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK 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 in respect of the sale of development sites

### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

### **Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

## Abbreviated balance sheet

	Note	2009 £	2008 £
<b>Current assets</b>			
Stocks		342,194	342,194
Debtors		2	2
		<u>342,196</u>	<u>342,196</u>
<b>Creditors' amounts falling due within one year</b>		<u>(354,633)</u>	<u>(349,795)</u>
<b>Net current liabilities</b>		<u>(12,437)</u>	<u>(7,599)</u>
<b>Total assets less current liabilities</b>		<u>(12,437)</u>	<u>(7,599)</u>
<b>Capital and reserves</b>			
Called-up equity share capital	1	2	2
Profit and loss account		<u>(12,439)</u>	<u>(7,601)</u>
<b>Deficit</b>		<u>(12,437)</u>	<u>(7,599)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 386 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 year and of its profit or loss for the financial year in accordance with the requirements of section 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 19 November 2009, and are signed on their behalf by

  
 Mr R J Davis  
 Director

Tynford Properties Limited  
 NI50144

## Notes to the abbreviated accounts

### 1 Share capital

Authorised share capital

	2009	2008
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid

	2009		2008	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

### 2 Creditors: amounts falling due within one year

	2009	2008
	£	£
Bank loans	230,000	230,000
Amounts owed to related undertakings	106,784	119,795
Other creditors	17,849	—
	<u>354,633</u>	<u>349,795</u>

The bank loan is secured by a mortgage charge over the company's assets