



Abbreviated accounts Tynford Properties Limited

For the Year Ended 30 April 2010

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COMPANIES HOUSE

Officers and professional advisers

Directors

Mr R J Davis
Ms S Comiskey

Secretary

R J Davis

Solicitors

Elliott Duffy Garrett
Roy-ton House
34 Upper Queen Street
Belfast
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Accountants

Grant Thornton UK LLP
Chartered Accountants
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Index to the abbreviated accounts

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



Grant Thornton

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 2010 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 adequate 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

CHARTERED ACCOUNTANTS

26 November 2010

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

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	2010 £	2009 £
Current assets			
Stocks		250 000	342 194
Debtors		2	2
		<u>250 002</u>	<u>342 196</u>
Creditors amounts falling due within one year	2	(357 967)	(354 633)
Net current liabilities		<u>(107 965)</u>	<u>(12 437)</u>
Total assets less current liabilities		<u>(107 965)</u>	<u>(12 437)</u>
Capital and reserves			
Called up equity share capital	1	2	2
Profit and loss account		(107 967)	(12 439)
Deficit		<u>(107 965)</u>	<u>(12 437)</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

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act and
- 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 director and authorised for issue on 26/11/10 and are signed on their behalf by



Mr R J Davis
 Director

Company Registration Number NI50144

Notes to the abbreviated accounts

1 Share capital

Authorised share capital

	2010 £	2009 £
100 000 Ordinary shares of £1 each	<u>100 000</u>	<u>100 000</u>

Allotted called up and fully paid

	2010		2009	
	No	£	No	£
2 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

	2010 £	2009 £
Bank loans	230 000	230 000
Amounts owed to related undertakings	102 754	106 784
Other creditors	<u>25 213</u>	<u>17 849</u>
	<u>357 967</u>	<u>354 633</u>

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

3 Going Concern

The company has made a loss of £95 528 (2009 £4 838) and has a deficiency at 30 April 2010 of £107 965 (2009 £12 437). The company is therefore dependent on the continuing support of its bank and a related company.

Through ongoing discussions the directors are confident that both the bank and related party funding will continue to be made available. On this basis the financial statements have been prepared on the going concern basis.

