

ALBERT BAILEY (HEDNESFORD) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2005



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20/06/2006

ALBERT BAILEY (HEDNESFORD) LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

ALBERT BAILEY (HEDNESFORD) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		96,770		98,243
Current assets					
Debtors		40,587		41,846	
		<u>40,587</u>		<u>41,846</u>	
Creditors: amounts falling due within one year	3	(50,834)		(31,049)	
Net current (liabilities)/assets			(10,247)		10,797
Total assets less current liabilities			86,523		109,040
Provisions for liabilities and charges			-		(30)
			<u>86,523</u>		<u>109,010</u>
Capital and reserves					
Called up share capital	4		43,792		43,792
Share premium account			8,309		8,309
Revaluation reserve			66,750		66,750
Profit and loss account			(32,328)		(9,841)
Shareholders' funds			<u>86,523</u>		<u>109,010</u>
Equity interests			80,271		102,758
Non-equity interests			6,252		6,252
			<u>86,523</u>		<u>109,010</u>

ALBERT BAILEY (HEDNESFORD) LIMITED


ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 AUGUST 2005

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 16/6/06


.....
Mr J M Lomas
Director

ALBERT BAILEY (HEDNESFORD) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards, which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents rental income receivable.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	1% per annum straight line
Plant and machinery	20% per annum reducing balance and 20% per annum straight line

1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 September 2004 & at 31 August 2005	122,628
Depreciation	
At 1 September 2004	24,384
Charge for the year	1,474
At 31 August 2005	25,858
Net book value	
At 31 August 2005	96,770
At 31 August 2004	98,243

ALBERT BAILEY (HEDNESFORD) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2005

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £4,206 (2004 - £1,223).

4 Share capital	2005 £	2004 £
Authorised		
60,000 Ordinary shares of £1 each	60,000	60,000
6,500 4% Preference shares of £1 each	6,500	6,500
	<u>66,500</u>	<u>66,500</u>
 Allotted, called up and fully paid		
37,540 Ordinary shares of £1 each	37,540	37,540
6,252 4% Preference shares of £1 each	6,252	6,252
	<u>43,792</u>	<u>43,792</u>

Non-equity shares.

Shareholders' funds attributable to non equity interests comprise 6,252 4% Preference shares of £1 each at par value.

The shares have priority over ordinary shares in the event of an earlier winding up (to the extent of their par value and the arrears (if any) of dividends).

5 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding 2005 £	2004 £	Maximum in year £
Mr J M Lomas	<u>23,386</u>	<u>23,384</u>	<u>23,566</u>