

# **BASFORD DEVELOPMENTS LIMITED**

**COMPANY NUMBER : 03010182**

## **ABBREVIATED STATUTORY ACCOUNTS**

**for the year ended**

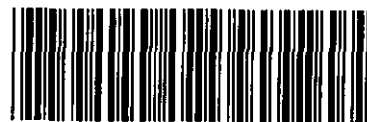
**31st August 2006**

**Clarkes**  
**Chartered Accountants**

**Shaw House**  
**54 Bramhall Lane South**  
**Bramhall, Cheshire, SK7 1AH**

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THURSDAY



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COMPANIES HOUSE

**BASFORD DEVELOPMENTS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
as at 31st August 2006

	Notes	£	2006 £	£	2005 £
<b>FIXED ASSETS</b>			355,662		355,662
<b>CURRENT ASSETS</b>					
Stocks		4,095,535		3,508,907	
Debtors		76,141		21,049	
Cash in Hand		73		37	
			<u>4,171,749</u>	<u>3,529,993</u>	
<b>CREDITORS</b> - Amounts falling due within one year	2	(4,025,250)		(3,162,149)	
			<u>146,499</u>	<u>367,844</u>	
<b>NET CURRENT ASSETS</b>					
			<u>502,161</u>	<u>723,506</u>	
<b>NET ASSETS</b>					
<b>CAPITAL AND RESERVES</b>					
Called up Share Capital	3		2		2
Profit and Loss Account			502,159		723,504
			<u>502,161</u>	<u>723,506</u>	
Shareholders' Funds - all equity					

The Directors are satisfied that their company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to Section 249B(2) of the Act. The Directors acknowledge their responsibilities for ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st August 2006 and of its loss for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

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

The accounts were approved by the Board on 8th December 2006 and signed on its behalf.

**R Basford**  
**Director**

The notes on page 2 form part of these abbreviated accounts.

**BASFORD DEVELOPMENTS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the year ended 31st August 2006**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of abbreviated accounts**

The abbreviated accounts are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

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 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3 Stocks and work in progress**

Stocks and work in progress are valued at the lower of cost and realisable value. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR**

Secured creditors are as follows:-

	<b>2006</b> <b>£</b>	<b>2005</b> <b>£</b>
Bank loans and overdrafts	3,389,864	2,590,819
	<u>                    </u>	<u>                    </u>

**3. CALLED UP SHARE CAPITAL**

	<b>2006</b> <b>£</b>	<b>2005</b> <b>£</b>
<b>AUTHORISED</b>		
Ordinary shares of 10p each (2005 : £1)	1,000	1,000
	<u>                    </u>	<u>                    </u>
<b>ISSUED</b>		
Ordinary shares of each (2005 : £1)	20	2
	<u>                    </u>	<u>                    </u>

During the year the company sub-divided the one pound ordinary shares into ten ordinary shares of ten pence each.