

Registration number: 4794325

Andoria Property Ltd

Unaudited Abbreviated Accounts
for the Year Ended 30 June 2008

Howsons
Chartered Accountants
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Staffordshire
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THURSDAY



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COMPANIES HOUSE

ANDORIA PROPERTY LTD
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ANDORIA PROPERTY LTD
ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2008

		2008		2007	
	Note	£	£	£	£
Current assets					
Stocks		447,516		-	
Debtors		29,054		34,753	
Cash at bank and in hand		<u>3</u>		<u>1,057</u>	
			476,573		35,810
Creditors: Amounts falling due within one year	2		<u>(19,425)</u>		<u>(11,999)</u>
Net current assets			457,148		23,811
Creditors: Amounts falling due after more than one year	2		<u>(490,135)</u>		<u>-</u>
Net (liabilities)/assets			<u>(32,987)</u>		<u>23,811</u>
Capital and reserves					
Profit and loss reserve			<u>(32,987)</u>		<u>23,811</u>
Shareholders' (deficit)/funds			<u>(32,987)</u>		<u>23,811</u>

For the financial year ended 30 June 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

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

Approved by the Board on and signed on its behalf by:

.....
G Steventon
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

ANDORIA PROPERTY LTD
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE
2008

1 ACCOUNTING POLICIES

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Going concern

These financial statements have been prepared on a going concern basis.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 CREDITORS

Creditors includes the following liabilities, on which security has been given by the company:

	2008 £	2007 £
Amounts falling due after more than one year	<u>490,135</u>	<u>-</u>

3 SHARE CAPITAL

	2008 £	2007 £
Authorised		
Equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

ANDORIA PROPERTY LTD
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE
2008

..... *continued*

4 RELATED PARTIES

Controlling entity

The ultimate controlling parties are the directors and shareholders of the company.

Related party transactions

During the year Express Builders Limited, a company in which the directors are also directors and shareholders, have made payments and received monies on behalf of the company amounting to £6,590 (2007 - £6,640). The net amount owed by the company at 30 June 2008 was £1,532 (2007 - £8,122).

The company is owed monies, from prior year transactions with Wren New Homes Limited, a company in which G Steventon has an equal interest amounting to £27,949 (2007 - £27,949).

During the year the company has made payments and received monies on behalf of Andoria Developments Limited, a company in which the directors are also directors and shareholders, amounting to £10,529 (2007 - £27,825). The net amount owed by the company at 30 June 2008 was £4,831 (2007 - due to the company £5,699).

Securities have also been given against the company loans by Express Builders Limited, Andoria Developments Limited and the directors.

5 GOING CONCERN

Despite the company's net liabilities, the financial statements have been prepared on the going concern basis, as the directors intend to support the company for the foreseeable future and there is no indication that borrowings will be withdrawn.

The directors believe that the company will be able to maintain positive cashflows for the foreseeable future. Although the construction industry has been significantly affected by the current economic climate, the directors believe that they can continue to trade through these turbulent times.