

Abbreviated Unaudited Accounts
for the year ended 31 March 2012
for
The Blundellsands Classic Limited

FRIDAY



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28/12/2012
COMPANIES HOUSE

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for the year ended 31 March 2012**

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The Blundellsands Classic Limited

**Company Information
for the year ended 31 March 2012**

DIRECTORS:

D Finney
P W Clarke

SECRETARY:

P W Clarke

REGISTERED OFFICE:

Datum House
Electra Way
Crewe
Cheshire
CW1 6ZF

REGISTERED NUMBER:

05338883 (England and Wales)

ACCOUNTANTS.

Banks Sheridan
Datum House
Electra Way
Crewe
Cheshire
CW1 6ZF

Abbreviated Balance Sheet
31 March 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Investments	2	251,578	251,578
CURRENT ASSETS			
Stocks		160,290	62,211
Debtors		2,299	2,737
Cash at bank		154	1,929
		<u>162,743</u>	<u>66,877</u>
CREDITORS			
Amounts falling due within one year	3	<u>164,867</u>	<u>388,707</u>
NET CURRENT LIABILITIES		<u>(2,124)</u>	<u>(321,830)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		249,454	(70,252)
PROVISIONS FOR LIABILITIES		<u>320,000</u>	<u>-</u>
NET LIABILITIES		<u>(70,546)</u>	<u>(70,252)</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>(71,546)</u>	<u>(71,252)</u>
SHAREHOLDERS' FUNDS		<u>(70,546)</u>	<u>(70,252)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 27/12/12 and were signed on its behalf by

D Finney - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the year ended 31 March 2012

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The company has a net asset deficiency. However the director is satisfied that sufficient funds will be made available to allow for the timely sale of the outstanding units.

On this basis the directors consider it appropriate to prepare the financial statements on the going concern basis. These views are based on the company's plans, financial projections and discussions with the company's finance providers.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Revenue (described as turnover) is the sales value of units sold to customers during the period.

Work in progress

All the costs of The Blundellsands Classic development less cost of sales to date are accumulated and shown as work in progress. No profit is recognised on sales until such time as the overall profitability of the site can be established with reasonable certainty. Provision is made for any losses as soon as they are foreseen.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2 FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows

	2012	2011
	£	£
Other investments	<u>251,578</u>	<u>251,578</u>

3 CREDITORS

Creditors include an amount of £29,030 (2011 - £168,952) for which security has been given.

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2012	2011
Number	Class	Nominal value	£	£
100,000	Ordinary	0.01	<u>1,000</u>	<u>1,000</u>

5 TRANSACTIONS WITH DIRECTORS

Consultancy fees paid to D Finney of £1,030 are included within other direct costs.