

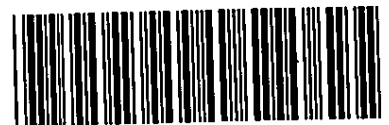
COMPANY REGISTRATION NUMBER 0729421

POWDERHAM PROPERTIES (TEIGNMOUTH) LTD

ABBREVIATED ACCOUNTS

5 APRIL 2012

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COMPANIES HOUSE

POWDERHAM PROPERTIES (TEIGNMOUTH) LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 5 APRIL 2012

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POWDERHAM PROPERTIES (TEIGNMOUTH) LTD
INDEPENDENT AUDITOR'S REPORT TO POWDERHAM PROPERTIES
(TEIGNMOUTH) LTD

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Powderham Properties (Teignmouth) Ltd for the year ended 5 April 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

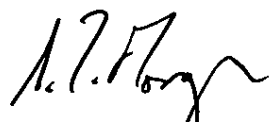
We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

OTHER INFORMATION

On ~~30-1-2013~~ we reported, as auditor of the company, to the shareholders on the financial statements prepared under Section 396 of the Companies Act 2006 for the year ended 5 April 2012, and the full text of the company audit report is reproduced on pages 2 to 3 of these financial statements.



STEVEN MORGAN BSC FCA (Senior Statutory Auditor)
For and on behalf of
AGL ACCOUNTING LIMITED
Chartered Accountants & Statutory Auditor

21 Orchard Gardens
Teignmouth
Devon
TQ14 8DJ

~~30-1-2013~~

POWDERHAM PROPERTIES (TEIGNMOUTH) LTD

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF POWDERHAM PROPERTIES (TEIGNMOUTH) LTD

YEAR ENDED 5 APRIL 2012

We have audited the financial statements of Powderham Properties (Teignmouth) Ltd for the year ended 5 April 2012. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the company, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 5 April 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

POWDERHAM PROPERTIES (TEIGNMOUTH) LTD

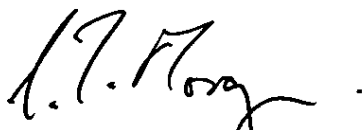
INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF POWDERHAM PROPERTIES (TEIGNMOUTH) LTD *(continued)*

YEAR ENDED 5 APRIL 2012

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report



STEVEN MORGAN BSC FCA (Senior Statutory Auditor)
For and on behalf of
AGL ACCOUNTING LIMITED
Chartered Accountants & Statutory Auditor

21 Orchard Gardens
Teignmouth
Devon
TQ14 8DJ

30-1-2013

POWDERHAM PROPERTIES (TEIGNMOUTH) LTD

ABBREVIATED BALANCE SHEET

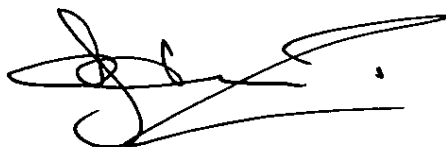
5 APRIL 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		<u>7,277,854</u>	<u>7,278,741</u>
CURRENT ASSETS			
Debtors		243,855	248,397
Cash at bank and in hand		<u>143,238</u>	<u>120,209</u>
		387,093	368,606
CREDITORS: Amounts falling due within one year		<u>156,253</u>	<u>157,221</u>
NET CURRENT ASSETS		<u>230,840</u>	<u>211,385</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,508,694</u>	<u>7,490,126</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100,000	100,000
Revaluation reserve		5,793,948	5,793,948
Other reserves		47,932	47,932
Profit and loss account		<u>1,566,814</u>	<u>1,548,246</u>
SHAREHOLDERS' FUNDS		<u>7,508,694</u>	<u>7,490,126</u>

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 directors and authorised for issue on 30-1-2013, and are signed on their behalf by

MR G J B HULBERT
Director



Company Registration Number 0729421

The notes on pages 5 to 6 form part of these abbreviated accounts.

POWDERHAM PROPERTIES (TEIGNMOUTH) LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 5 APRIL 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents rent due in the year

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 10% on cost
Motor Vehicles	- 12.5% on cost
Equipment	- 10% on cost

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike schedule 1 to the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provision of the Act is required in order to give a true and fair view.

POWDERHAM PROPERTIES (TEIGNMOUTH) LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 5 APRIL 2012

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 6 April 2011 and 5 April 2012	<u>7,357,077</u>
DEPRECIATION	
At 6 April 2011	78,336
Charge for year	<u>887</u>
At 5 April 2012	<u>79,223</u>
NET BOOK VALUE	
At 5 April 2012	<u>7,277,854</u>
At 5 April 2011	<u>7,278,741</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>