

REGISTERED NUMBER: 01558281 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2012

FOR

THEAKSTON ESTATES LIMITED

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THEAKSTON ESTATES LIMITED (REGISTERED NUMBER: 01558281)

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FOR THE YEAR ENDED 31 JANUARY 2012**

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**REPORT OF THE INDEPENDENT AUDITORS TO
THEAKSTON ESTATES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages two to five, together with the full financial statements of Theakston Estates Limited for the year ended 31 January 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 auditors' 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 auditors

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.

Baines Jewitt

Mr J Lester (Senior Statutory Auditor)
for and on behalf of Baines Jewitt LLP
Statutory Auditor
Barrington House
41 - 45 Yarm Lane
Stockton on Tees
TS18 3EA

Date 24 October 2012

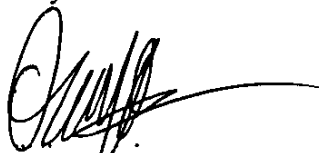
THEAKSTON ESTATES LIMITED (REGISTERED NUMBER: 01558281)

**ABBREVIATED BALANCE SHEET
31 JANUARY 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	79,275	97,245
Investments	3	102	-
		<u>79,377</u>	<u>97,245</u>
CURRENT ASSETS			
Stocks		14,980,368	14,703,137
Debtors	4	2,106,795	1,353,828
Cash at bank		4,807,007	5,302,052
		<u>21,894,170</u>	<u>21,359,017</u>
CREDITORS			
Amounts falling due within one year	5	5,631,074	5,112,727
NET CURRENT ASSETS		<u>16,263,096</u>	<u>16,246,290</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>16,342,473</u>	<u>16,343,535</u>
CREDITORS			
Amounts falling due after more than one year	5	5,606,111	5,809,703
NET ASSETS		<u>10,736,362</u>	<u>10,533,832</u>
CAPITAL AND RESERVES			
Called up share capital	6	50,000	50,000
Profit and loss account		10,686,362	10,483,832
SHAREHOLDERS' FUNDS		<u>10,736,362</u>	<u>10,533,832</u>

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 24 October 2012 and were signed on its behalf by



I J Waller - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2012**

1 ACCOUNTING POLICIES

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)

Preparation of consolidated financial statements

The financial statements contain information about Theakston Estates Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents rent due in the accounting period as adjusted for amounts received in advance and the amounts, excluding Value Added Tax, derived from the sale of property developments

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred tax

No provision is required for deferred taxation

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2011	177,209
Additions	7,637
Disposals	(2,950)
At 31 January 2012	181,896
DEPRECIATION	
At 1 February 2011	79,964
Charge for year	25,039
Eliminated on disposal	(2,382)
At 31 January 2012	102,621
NET BOOK VALUE	
At 31 January 2012	79,275
At 31 January 2011	97,245

THEAKSTON ESTATES LIMITED (REGISTERED NUMBER: 01558281)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2012**

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
Additions	102
At 31 January 2012	102
NET BOOK VALUE	
At 31 January 2012	102

The company's investments at the balance sheet date in the share capital of companies include the following

Theakston Estate Company Limited

Nature of business Property Development Services

	% holding
Class of shares	100 00
Ordinary	

Theakston Estates (North East) Limited

Nature of business Property Development Services

	% holding
Class of shares	100 00
Ordinary	

4 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £79,622.

5 CREDITORS

Creditors include an amount of £5,876,120 (2011 - £5,891,703) for which security has been given

They also include the following debts falling due in more than five years

	2012 £	2011 £
Repayable by instalments	459,527	929,703

6 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	2012 £	2011 £
50,000	Ordinary	£1	50,000	50,000

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2012

7 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 January 2012 and 31 January 2011

	2012 £	2011 £
I.J. Waller		
Balance outstanding at start of year	-	585,742
Amounts advanced	163,366	546,916
Amounts repaid	(89,965)	(1,132,658)
Balance outstanding at end of year	<u>73,401</u>	<u>-</u>
 M.T. Corney		
Balance outstanding at start of year	14,518	1,112,379
Amounts advanced	287,231	304,269
Amounts repaid	(56,661)	(1,402,130)
Balance outstanding at end of year	<u>245,088</u>	<u>14,518</u>

Such borrowings are not chargeable to interest