

Registered Number 03123719

Adams & Styles Developments Limited

Abbreviated Accounts

31 December 2011

Adams & Styles Developments Limited

Registered Number 03123719

Company Information

Registered Office:

South Point House
321 Chase Road
Southgate
London
N14 6JT

Reporting Accountants:

Kounnis And Partners Ltd
Chartered Certified Accountants

Sterling House

Fulbourne Road
Walthamstow
London
E17 4EE

Bankers:

National Westminster Bank Plc
P.O.Box 8044
104-110 Fore Street
London
N18 2YR

Adams & Styles Developments Limited

Registered Number 03123719

Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
Fixed assets			
Investment property	2	780,000	780,000
		<u>780,000</u>	<u>780,000</u>
Current assets			
Debtors		1,027,990	916,259
Cash at bank and in hand		3,301	22,281
Total current assets		<u>1,031,291</u>	<u>938,540</u>
Creditors: amounts falling due within one year	3	(401,816)	(228,078)
Net current assets (liabilities)		629,475	710,462
Total assets less current liabilities		<u>1,409,475</u>	<u>1,490,462</u>
Creditors: amounts falling due after more than one year	3	(687,634)	(749,999)
Total net assets (liabilities)		<u>721,841</u>	<u>740,463</u>
Capital and reserves			
Called up share capital	4	100	100
Revaluation reserve		441,817	441,817
Profit and loss account		279,924	298,546
Shareholders funds		<u>721,841</u>	<u>740,463</u>

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 14 September 2012

And signed on their behalf by:

Mr C Stylianou, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

1 Accounting policies**Accounting convention**

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

Turnover

Turnover represents gross rents receivable for the year. Turnover is recognised when rent becomes due under the lease agreement.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is not recognised on revaluation gains. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date. No provisions has been made for deferred tax arising on the revaluation of the Investment properties. An amount would become liable in the event of the properties being sold, but there are no plans to sell in the foreseeable future.

2 Investment Property

Cost Or Valuation	£
At 01 January 2011	<u>780,000</u>
At 31 December 2011	<u>780,000</u>
Net Book Value	
At 31 December 2011	780,000
At 31 December 2010	<u>780,000</u>

3 Creditors

	2011	2010
	£	£
Instalment debts falling due after 5 years	464,198	749,999
Secured Debts	743,493	749,999

4 Share capital

	2011 £	2010 £
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

5 **Transactions with directors**

During the year the company received rents from a partnership where the directors, Mr C Stylianou and Mr P Adamou are partners. The rent was £4,507 (2010 : £6,520), which the directors consider to be at market rate.