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CAENWOOD DEVELOPMENTS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

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21/12/2012

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COMPANIES HOUSE

GSM&Co

Griffin Stone Moscrop & Co

CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

CAENWOOD DEVELOPMENTS LIMITED
REGISTERED NUMBER: 03412513
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2012

	Note	£	2012 £	2011 £
Current assets				
Stocks		-	1,357,879	
Debtors	2	238,317	1,636	
		<u>238,317</u>	<u>1,359,515</u>	
Creditors: amounts falling due within one year		<u>(164,873)</u>	<u>(734,013)</u>	
Net current assets			<u>73,444</u>	625,502
Total assets less current liabilities			<u>73,444</u>	625,502
Creditors: amounts falling due after more than one year	3	-		(475,000)
Net assets			<u><u>73,444</u></u>	<u>150,502</u>
Capital and reserves				
Called up share capital	4		2	2
Profit and loss account			<u>73,442</u>	<u>150,500</u>
Shareholders' funds			<u><u>73,444</u></u>	<u>150,502</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2012 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act 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, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by



G E Elkin
Director

Date 17 December 2012

The notes on page 2 form part of these financial statements

CAENWOOD DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1. Accounting policies

1.1 Basis of preparation of financial statements

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 April 2008)

1.2 Turnover

Turnover comprises sale proceeds receivable from the completed sale of developed properties and fees receivable in respect of property renovation services performed during the period

1.3 Stocks and work in progress

Stocks and work in progress is valued at the lower of cost and net realisable value and comprises property held for re-development and sale. Interest costs are not included

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

2. Debtors

Included within other debtors due within one year is an interest free loan to Mr Paul and Mrs G E Elkin, directors of the company, amounting to £237,912 (2011 - £0). This loan was repaid in full on 30th July 2012. The maximum balance outstanding at any time during the year was £450,332 (2011 - £0)

3. Creditors: Amounts falling due after more than one year

The aggregate amount owed for which security has been given amounted to £Nil (2011 - £475,000)

4. Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2