

Registered Number 04046870

Covetree Developments Ltd

Abbreviated Accounts

31 March 2011

Covetree Developments Ltd

Registered Number 04046870

Company Information

Registered Office:

57 Kent Road
Southsea
Hampshire
PO5 3EL

Reporting Accountants:

Leonard Gold
Chartered Accountants
24 Landport Terrace
Portsmouth
Hampshire
PO1 2RG

Covetree Developments Ltd

Registered Number 04046870

Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	161,891	172,269
Investments	3	776,140	700,610
		<u>938,031</u>	<u>872,879</u>
Current assets			
Debtors		12,284	144,451
Cash at bank and in hand		518,519	404,197
Total current assets		<u>530,803</u>	<u>548,648</u>
Creditors: amounts falling due within one year		(315,155)	(338,949)
Net current assets (liabilities)		215,648	209,699
Total assets less current liabilities		<u>1,153,679</u>	<u>1,082,578</u>
Total net assets (liabilities)		<u>1,153,679</u>	<u>1,082,578</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		1,153,678	1,082,577
Shareholders funds		<u>1,153,679</u>	<u>1,082,578</u>

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- a. For the year ending 31 March 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 19 October 2011

And signed on their behalf by:

Mr H Almahrouq, 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 March 2011

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Deferred tax

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	5% on cost
Long leasehold property	5% on cost
Equipment	15% on reducing balance

2 **Tangible fixed assets**

		Total £
Cost		
At 01 April 2010	-	207,544
At 31 March 2011	-	207,544
Depreciation		
At 01 April 2010		35,275
Charge for year	-	10,378
At 31 March 2011	-	45,653
Net Book Value		
At 31 March 2011		161,891
At 31 March 2010	-	172,269

3 **Investments (Fixed Assets)**

Cost Or Valuation	£
At 01 April 2010	700,610
Additions	75,530
At 31 March 2011	776,140
Net Book Value	
At 31 March 2011	776,140

At 31 March 2010

700,610

4 **Share capital**

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

5 **Transactions with directors**

Mr H Almahrouq had a loan during the year. The balance at 31 March 2011 was £(14,811) (1 April 2010 - £80,173), £26,244 was advanced and £121,228 was repaid during the year. The company maintains a directors loan account. At the year end date the company owes Mr H Almahrouq £14,811 which is after capital was introduced in the year totalling £121,228 and drawings were taken of £26,244.