

COMPANY NUMBER: 5025713

AVEDUFF LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 JANUARY 2011

HIBBERT & CO.

**Chartered Accountants
480A Roundhay Road
LEEDS
LS8 2HU**

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COMPANIES HOUSE

AVEDUFF LIMITED

ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2011

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FOR THE INFORMATION OF THE DIRECTORS ONLY

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AVEDUFF LIMITED

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DIRECTORS AND OFFICERS

FOR THE YEAR ENDED 31 JANUARY 2011

DIRECTORS

G J Avery
A O Avery

SECRETARY

G J Avery

ACCOUNTANTS

Hibbert & Co
Chartered Accountants
480A Roundhay Road
LEEDS
LS8 2HU

BANKERS

The Co-operative Bank plc
P O Box 101
1 Balloon Street
MANCHESTER
M60 4EP

SOLICITORS

Emsleys
Viscount Court
Leeds Road
Rothwell
LEEDS
LS26 0GR

REGISTERED OFFICE

The Barn
Gibstopping Farm
New Lane
Tong
BRADFORD
BD4 0RW

COMPANY NUMBER

5025713

REPORT OF THE DIRECTORS

The directors submit their third report and accounts for the year to 31 January 2011

Principal Activity

The company's principal activity during the year was that of property developers

Results and Dividends

The trading profit for the year after taxation was £456 (2010 – £1316)

The directors do not recommend the payment of a dividend

Review of the Business

The company is now trading profitably

Directors and their Interests

The directors at 31 January 2011 and their interests in the share capital of the company, which were all beneficially held, were as follows

	<u>Ordinary Shares of £1 each</u>	
	<u>31 January 2011</u>	<u>1 February 2010</u>
G J Avery	1	1
A O Avery	1	1

Taxation Status

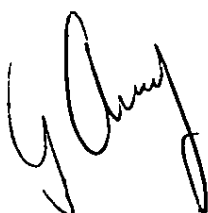
In the opinion of the directors, the company is a close company within the meaning of the Income and Corporation Taxes Act 1988

Accountants

A resolution to reappoint Hibbert & Co, Chartered Accountants, as the company's accountants, will be proposed at the Annual General Meeting

BY ORDER OF THE BOARD

G J AVERY
DIRECTOR
27 October 2011



CHARTERED ACCOUNTANT'S REPORT
TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL
STATEMENTS OF AVEDUFF LIMITED
31 JANUARY 2011

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In accordance with the engagement letter dated 19 November 2007, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses, and the related notes from the accounting records and information and explanations you have given to us

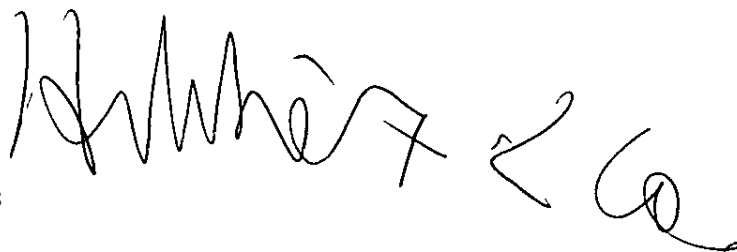
This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet, as at 31 January 2011 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

HIBBERT & CO.
Chartered Accountants
480A Roundhay Road
LEEDS
LS8 2HU



27 October 2011

PROFIT AND LOSS ACCOUNT**FOR THE YEAR ENDED 31 JANUARY 2011**

	<u>Note</u>	<u>2011</u> <u>£</u>	<u>2010</u> <u>£</u>
<u>TURNOVER</u>	2	5400	5400
<u>ADMINISTRATIVE COSTS</u>		<u>2085</u>	<u>1980</u>
<u>OPERATING PROFIT</u>	3	3315	3420
Interest payable		<u>2886</u> 429	<u>2106</u> 1314
Interest receivable		<u>27</u>	<u>2</u>
<u>NET PROFIT AFTER INTEREST</u>		456	1316
Taxation	4	<u>-</u>	<u>-</u>
<u>NET PROFIT AFTER TAXATION</u>		456	1316
<u>REVENUE DEFICIENCY</u> - brought forward		<u>(8202)</u>	<u>(9518)</u>
<u>REVENUE DEFICIENCY</u> - carried forward		£ <u>(7746)</u>	£ <u>(8202)</u>

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

There are no recognised gains and losses other than those passing through the profit and loss account

The notes on pages 6 and 7 form
part of these accounts

BALANCE SHEET**AS AT 31 JANUARY 2011**

	<u>Note</u>	<u>2011</u> <u>£</u>	<u>2010</u> <u>£</u>
<u>FIXED ASSETS</u>			
Tangible Fixed Assets	5	<u>71661</u>	<u>73186</u>
<u>CURRENT ASSETS</u>			
Debtors and prepayments		-	450
Cash at Bank		<u>1238</u>	<u>930</u>
		<u>1238</u>	<u>1380</u>
<u>CREDITORS - Amounts falling due within one year</u>			
Mortgage Loan	6	2455	2455
Directors' Loan Account		19399	19399
Rent Deposit		100	100
Accruals		<u>880</u>	<u>1468</u>
		<u>22834</u>	<u>23422</u>
<u>NET CURRENT LIABILITIES</u>		<u>(21596)</u>	<u>(22042)</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		50065	51144
<u>CREDITORS - Amounts falling due after more than one year</u>			
	6	57809	59344
		£ <u>(7744)</u>	£ <u>(8200)</u>
<u>SHAREHOLDERS FUNDS</u>			
Issued Share Capital	7	2	2
Profit and Loss Account		<u>(7746)</u>	<u>(8202)</u>
		£ <u>(7744)</u>	£ <u>(8200)</u>

The notes on pages 6 and 7 form
part of these accounts

AVEDUFF LIMITED

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BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2011

For the year ending 31 January 2011 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006

The members have not required the company to obtain in accordance with section 476 of the Companies Act 2006 The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

A handwritten signature in black ink, appearing to read 'G J Avery', is positioned above the printed name of the director.

G J AVERY - DIRECTOR

27 October 2011

NOTES TO THE ACCOUNTS**AT 31 JANUARY 2011****1 ACCOUNTING POLICIES****Basis of preparation of financial statements**

The accounts are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset evenly over its expected useful life, as follows

Freehold Property	-	2% per annum
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2 TURNOVER

Turnover represents the total amount invoiced for goods sold and services provided including rental income in the United Kingdom stated net of Value Added Tax

3 OPERATING PROFIT

This is stated after charging

	<u>2011</u>	<u>2010</u>
	<u>£</u>	<u>£</u>
Directors Remuneration	-	-
Accountancy	360	352
Depreciation	<u>1525</u>	<u>1524</u>

4 TAXATION

Based on the profit for the year

Corporation Tax at 21%

<u>-</u>	<u>-</u>
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NOTES TO THE ACCOUNTS**AT 31 JANUARY 2011****5 TANGIBLE FIXED ASSETS**

	<u>£</u>	
<u>Cost</u>		
At 1 February 2010	76234	
Additions	-	
Disposals	-	
At 31 January 2011	<u>76234</u>	
 <u>Depreciation</u>		
At 1 February 2010	3048	
Provided During the Year	1525	
Disposals	-	
At 31 January 2011	<u>4573</u>	
 <u>Net Book Value</u>		
At 31 January 2011	<u>71661</u>	
At 1 February 2010	<u>73186</u>	

6 MORTGAGE LOAN

	<u>2011</u>	<u>2010</u>
	<u>£</u>	<u>£</u>
<u>Total</u>	60264	61799
Repayable within one year	<u>2455</u>	<u>2455</u>
Repayable after more than one year	<u>57809</u>	<u>59344</u>

The company has granted a mortgage deed to Paragon Mortgages Limited

The mortgage loan is secured on the company's freehold property. On 31 January 2011 the loan was paid on a repayment basis at a variable rate of interest of 2 3% per annum

7 CALLED UP SHARE CAPITAL

<u>Authorised</u>		
1000 Ordinary Shares of £1 each	<u>1000</u>	<u>1000</u>
 <u>Allotted, Called Up and Fully Paid</u>		
2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>