Registration number 05457021

Crugiau Properties Limited

Abbreviated accounts

for the year ended 31 May 2011

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Crugiau Properties Limited

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Crugiau Properties Limited

Abbreviated balance sheet as at 31 May 2011

	Notes	2011 £	2011 £	2010 £	2010 £
Current assets					
Stocks		321,226		268,723	
Debtors		150		6,865	
Cash at bank and in hand		894		-	
		322,270		275,588	
Creditors: amounts falling due within one year	2	(5,030)		(6,178)	
Net current assets			317,240		269,410
Total assets less current liabilities			317,240		269,410
Creditors: amounts falling due after more than one year	3		(353,769)		(297,829)
Deficiency of assets			(36,529)		(28,419)
Capital and reserves					
Called up share capital	4		8		8
Profit and loss account			(36,537)		(28,427)
Shareholders' funds			(36,529)		(28,419)

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Directors' statements required by Sections 475(2) and (3) for the year ended 31 May 2011

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2011 , and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 386, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 22 June 2011 and signed on its behalf by

M B Samuel
Director

Registration number 05457021

The notes on pages 3 to 4 form an integral part of these financial statements.

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value

1.3. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

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 measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.4. Going concern

The accounts have been prepared on a going concern basis and the directors have agreed to offer their continued financial support to the company for the foreseeable future

2. Creditors: amounts falling due within one year

	2011	2010
	£	£
Creditors include the following:		
Secured creditors	-	(4,612)

continued

3. Creditors: amounts falling due after more than one year	2011 £	2010 £
Creditors include the following		
Secured creditors	(155,540)	(154,000)

The bank loan and bank overdraft are secured by both a legal charge and a debenture, over the land at Piercefield Lane, Penparcau, Aberystwyth

4. Share capital	2011 £	2010 £
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
8 Ordinary shares of £1 each	8	8
Equity Shares		
8 Ordinary shares of £1 each	8	8