

Registered Number 07523913

THORSDEN DEVELOPMENT LIMITED

Abbreviated Accounts

29 February 2012

Balance Sheet as at 29 February 2012

	Notes	2012	
		£	£
Fixed assets			
Tangible	2	354,879	-
Total fixed assets		354,879	
Current assets			
Cash at bank and in hand		4,518	
Total current assets		4,518	-
Creditors: amounts falling due within one year		(9,506)	
Net current assets		(4,988)	
Total assets less current liabilities		349,891	-
Creditors: amounts falling due after one year		(352,908)	
Total net Assets (liabilities)		(3,017)	
Capital and reserves			
Called up share capital		3	
Profit and loss account		(3,020)	-
Shareholders funds		(3,017)	-

- a. For the year ending 29 February 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- 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 08 November 2012

And signed on their behalf by:

R E Horne, 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 29 February 2012

1 Accounting policies

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). We believe that the company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding by the directors and support will be more than adequate for the company's needs as the company has net current liabilities of £4,988 and net liabilities of £3,017. We believe that no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements. In assessing going concern, we have paid particular attention to a period of not less than one year from the date of approval of the financial statements.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period.

Depreciation

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

Land and Buildings 0.00% Straight Line

2 Tangible fixed assets

Cost	£
At	
additions	354,879
disposals	
revaluations	
transfers	
At 29 February 2012	<u>354,879</u>

Depreciation

At

Charge for year

on disposals

At 29 February 2012

Net Book Value

At

At 29 February 2012 354,879

During the year, M G Goodkind, director, acquired a mortgage in his name for the purchase of the above property with Nottingham Building Society for £248,945. The company had intended to purchase the property directly but was unable to do so due to it being a new company with no credit history. The mortgage continues to be in his name and its assignment has not been agreed with the mortgage company. Therefore, the property is encumbered

since the mortgage company have the first and only charge against M G Goodkind directly.