

REGISTERED NUMBER: 05343835 (England and Wales)

REGISTRAR OF COMPANIES

**ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 1 FEBRUARY 2011
FOR
EAST ALLENHEADS ESTATE LTD**

MONDAY



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19/12/2011
COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 1 FEBRUARY 2011**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

**COMPANY INFORMATION
FOR THE YEAR ENDED 1 FEBRUARY 2011**

DIRECTORS: J F Herrmann
E A Herrmann

SECRETARY: N A Lucas

REGISTERED OFFICE: 44 Springfield Road
Horsham
West Sussex
RH12 2PD

BUSINESS ADDRESS: The Estate Office
Southington Mill
Overton
Hampshire
RG25 3DQ

REGISTERED NUMBER: 05343835 (England and Wales)

AUDITORS: Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
44 Springfield Road
Horsham
West Sussex
RH12 2PD

BANKERS: Lloyds TSB
Grey Street
Newcastle-upon-tyne
NE99 1SL

**REPORT OF THE INDEPENDENT AUDITORS TO
EAST ALLENHEADS ESTATE LTD
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of East Allenheads Estate Ltd for the year ended 1 February 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

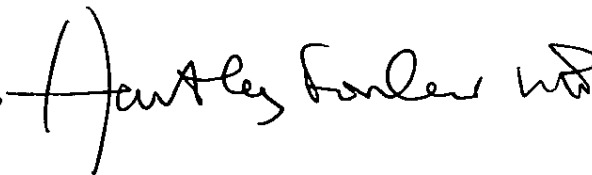
Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

I R Gilchrist (Senior Statutory Auditor)
for and on behalf of Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
44 Springfield Road
Horsham
West Sussex
RH12 2PD



Date 16th December 2011

EAST ALLENHEADS ESTATE LTD (REGISTERED NUMBER 05343835)

**ABBREVIATED BALANCE SHEET
1 FEBRUARY 2011**

	Notes	2011		2010	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		9,201,782		9,446,345
Investments	3		900,100		100
			<u>10,101,882</u>		<u>9,446,445</u>
CURRENT ASSETS					
Stocks		508,392		198,991	
Debtors		218,000		131,342	
Cash at bank and in hand		117,186		15,348	
		<u>843,578</u>		<u>345,681</u>	
CREDITORS					
Amounts falling due within one year		5,166,592		5,143,745	
NET CURRENT LIABILITIES					
			<u>(4,323,014)</u>		<u>(4,798,064)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u><u>5,778,868</u></u>		<u><u>4,648,381</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		6,500,001		6,500,001
Profit and loss account			(721,133)		(1,851,620)
SHAREHOLDERS' FUNDS					
			<u><u>5,778,868</u></u>		<u><u>4,648,381</u></u>

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

The financial statements were approved by the Board of Directors on 14.12.11 and were signed on its behalf by


J F Herrmann - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 1 FEBRUARY 2011**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Improvements to freehold property	- 15% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Antiques	- not provided

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 2 February 2010	10,936,473
Additions	375,244
Disposals	(157,828)
	<hr/>
At 1 February 2011	11,153,889
	<hr/>
DEPRECIATION	
At 2 February 2010	1,490,128
Charge for year	475,807
Eliminated on disposal	(13,828)
	<hr/>
At 1 February 2011	1,952,107
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NET BOOK VALUE	
At 1 February 2011	9,201,782
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At 1 February 2010	9,446,345
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NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 1 FEBRUARY 2011

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 2 February 2010	100
Additions	900,000
At 1 February 2011	<u>900,100</u>
NET BOOK VALUE	
At 1 February 2011	<u>900,100</u>
At 1 February 2010	<u>100</u>

The company continues to hold an investment of £100 in Ferox Capital Management Limited Partnership

During the year the company paid £900,000 to acquire 100 ordinary shares in Norsebury House General Partner Limited

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2011	2010
Number	Class	Nominal value	£	£
6,500,001	Ordinary	£1	<u>6,500,001</u>	<u>6,500,001</u>

5 RELATED PARTY DISCLOSURES

As At the balance sheet date the company owed J F Herrmann £5,034,868 (2010 - £4,978,578) which was the maximum amount outstanding during the year This balance is on an interest free basis with no set repayment terms The balance is included within other creditors

During the year sales were made to J F Herrmann of £265,200 (2010 - £325,176) These transactions were on an arms length basis at normal commercial terms

East Allenheads Estate Limited holds an investment of £100 in Ferox Capital Management Limited Partnership J F Herrmann and Muggleswick Estate Limited have interests in Ferox Capital Management Limited Partnership

During the year the company paid £900,000 to acquire 100 ordinary shares in Norsebury House General Partner Limited J F Herrmann and Muggleswick Estate Limited have interests in Norsebury House General Partner Limited J F Herrmann is a director of Norsebury House General Partner Limited

Muggleswick Estate Limited owed £42,006 (2010 - £84,450) to the company as at the balance sheet date This amount is included within other debtors J F Herrmann is a director of both companies

6 ULTIMATE CONTROLLING PARTY

The company is ultimately controlled by Jeremy Herrmann, a director of the company