

# STATUTORY COPY

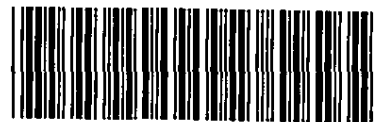
Company Registration No. 06460890 (England and Wales)

**A F H 2008 LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2011**

WEDNESDAY



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26/09/2012

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COMPANIES HOUSE

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**A F H 2008 LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO A F H 2008 LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of A F H 2008 Limited for the year ended 31 December 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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 the director and auditors**

The director is 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.

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.

  
Philip Oliver BSc FCA (Senior Statutory Auditor)  
for and on behalf of UHY Hacker Young

25/9/12

Chartered Accountants  
Statutory Auditor

22 The Ropewalk  
Nottingham  
NG1 5DT

**A F H 2008 LIMITED**

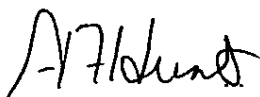
**ABBREVIATED BALANCE SHEET**

**AS AT 31 DECEMBER 2011**

	Notes	2011		2010	
		£	£	£	£
<b>Fixed assets</b>					
Investments	2	4,401,230		4,601,230	
<b>Current assets</b>					
Debtors		18,253		-	
Cash at bank and in hand		119,221		113,384	
		<u>137,474</u>		<u>113,384</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(59,322)</u>		<u>(59,010)</u>	
<b>Net current assets</b>			<u>78,152</u>		<u>54,374</u>
<b>Total assets less current liabilities</b>			<u>4,479,382</u>		<u>4,655,604</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(4,685,765)</u>		<u>(5,052,206)</u>
			<u>(206,383)</u>		<u>(396,602)</u>
<b>Capital and reserves</b>					
Called up share capital	3		1		1
Profit and loss account			<u>(206,384)</u>		<u>(396,603)</u>
<b>Shareholders' funds</b>			<u>(206,383)</u>		<u>(396,602)</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 25/12/12



A F Hunt  
Director

Company Registration No. 06460890

**A F H 2008 LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2011**

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**1 Accounting policies**

**1.1 Accounting convention**

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

Despite the balance sheet showing net liabilities of £206,383, the director has confirmed his support for the company for at least 12 months from the date of approval of these financial statements

**1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

**1.3 Investments**

Fixed asset investments are stated at cost less provision for diminution in value

**A F H 2008 LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2011**

**2 Fixed assets**

	<b>Investments</b>
	<b>£</b>
<b>Cost</b>	
At 31 December 2011	5,001,230
<b>Redemption</b>	
At 1 January 2011	400,000
Redeemed in the year	200,000
At 1 January 2011 & at 31 December 2011	600,000
<b>Net book value</b>	
At 31 December 2011	4,401,230
At 31 December 2010	4,601,230

The investments represent £5,150,000 of 5% variable rate guaranteed loan notes purchased for £5,750,000 in April 2008 from the director that were originally issued by A F Hunt (Builders) Holdings Limited during March 2005

The loan notes may be redeemed, at par, in tranches of no more than £50,000, on the agreed quarter dates being 31 March, 30 June, 30 September and 31 December

The loan notes are secured on certain investment properties held by A F Hunt (Builders) Limited

Any outstanding loan notes will be redeemed at par on the earlier of the sale of these investment properties, held by A F Hunt (Builders) Limited, or at maturity on 31 December 2025

In the event that the proceeds of the sale of the investment properties exceeds a net £6,000,000, an amount equal to the excess shall be due to A F H 2008 Limited

The loan notes were subject to a revaluation in 2010 which reduced the carrying value by £748,770

<b>3 Share capital</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of £1 each	1	1

**A F H 2008 LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2011**

**4 Related party relationships and transactions**

**Loans with directors**

Transactions in relation to loans with directors during the year are outlined in the table below

	<b>% Rate</b>	<b>Opening Balance £</b>	<b>Amounts Advanced £</b>	<b>Interest Charged £</b>	<b>Amounts Repaid £</b>	<b>Closing Balance £</b>
A F Hunt - Loan to the company	-	5,052,206	30,000	-	(396,441)	4,685,765
		<u>5,052,206</u>	<u>30,000</u>	<u>-</u>	<u>(396,441)</u>	<u>4,685,765</u>

The directors loan account is shown within other creditors falling due after more than one year

**Other transactions**

During the year the following transactions took place with A F Hunt (Builders) Holdings Limited and it's wholly owned subsidiary A F Hunt (Builders) Limited, a group in which A F Hunt, director, is considered to have effective control of certain investment properties

£200,000 (2010 - £200,000) was received from the group in respect of redemption of the 5% variable rate guaranteed loan notes detailed in note 6 to the accounts

£230,142 (2010 - £230,142) was received from the group in respect of interest due on the 5% variable rate guaranteed loan notes

Included in other debtors is £18,253 (2010 - £nil) which represents the amount of interest due on the 5% variable rate guaranteed loan notes outstanding at the year end