

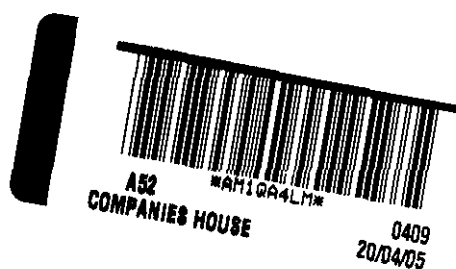
Registered no. 851614

**REGISTRAR'S COPY**

**EMMERTON DEVELOPMENTS LIMITED**

**ABBREVIATED FINANCIAL  
STATEMENTS**

**YEAR ENDED  
31 DECEMBER 2004**



**LUBBOCK FINE**  
Chartered Accountants  
Russell Bedford House  
City Forum, 250 City Road  
London EC1V 2QQ

EMMERTON DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2004

---

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

**EMMERTON DEVELOPMENTS LIMITED**

**ABBREVIATED BALANCE SHEET**

**31 DECEMBER 2004**

	Note	£	2004 £	£	2003 £
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			22,982		26,706
<b>CURRENT ASSETS</b>					
Stocks		1,665,739		1,210,498	
Debtors		28,398		13,609	
Cash at bank and in hand		40,135		539,289	
		<u>1,734,272</u>		<u>1,763,396</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>144,999</u>		<u>142,613</u>	
<b>NET CURRENT ASSETS</b>			<u>1,589,273</u>		<u>1,620,783</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,612,255</u>		<u>1,647,489</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	<b>4</b>		40		40
Share premium account			15,970		15,970
Profit and loss account			<u>1,596,245</u>		<u>1,631,479</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,612,255</u>		<u>1,647,489</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 14/4/05 and are signed on their behalf by:

**J D Emmerton**  
Director



The notes on pages 2 to 3 form part of these abbreviated accounts.

**EMMERTON DEVELOPMENTS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2004**

---

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

The turnover shown in the profit and loss account represents amounts derived from constructed properties sold during the year.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment	-	25% per annum
Plant & Machinery	-	10% per annum
Fixtures & Fittings	-	25% per annum
Motor Vehicles	-	25% per annum

**Stocks**

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

**Work in progress**

Work in progress is valued on the basis of direct costs. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**EMMERTON DEVELOPMENTS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2004**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 January 2004 and 31 December 2004	<u>63,797</u>
<b>DEPRECIATION</b>	
At 1 January 2004	37,091
Charge for year	<u>3,724</u>
At 31 December 2004	<u>40,815</u>
<b>NET BOOK VALUE</b>	
At 31 December 2004	<u>22,982</u>
At 31 December 2003	<u>26,706</u>

**3. TRANSACTIONS WITH THE DIRECTORS**

a) Other creditors include a balance of £115,866 (2003 - £84,399) due to James D Emergent.

b) The premises occupied by the company is owned by James D Emmerton, a director of the company. Payments totalling £18,000 (2003 - £17,000) were made to James D Emmerton in relation to this occupation during the year. The rent is calculated at arm's length values.

c) Trade debtors include a balance of £nil (2002 - £84) with Dovers Farm, a business in which Gillian Emmerton, a director of the company, is a partner. During the year sales of £1,518 (2003 - £1,236) were made to Dovers Farm, and expenses were paid on their behalf amounting to £152 (2003 - £nil).

d) During the year sales of £716 (2003 - £12,403) were made to D Emmerton, a director of the company. No balance was outstanding at the year end.

All above loan amounts were unsecured, interest free and repayable on demand.

**4. SHARE CAPITAL**

**Authorised share capital:**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
100 Ordinary shares of £1 each	100	100
100 'A' Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<u>200</u>	<u>200</u>

**Allotted, called up and fully paid:**

	<b>2004</b>		<b>2003</b>
	<b>No</b>	<b>£</b>	<b>No</b>
Ordinary shares of £1 each	<u>40</u>	<u>40</u>	<u>40</u>