

Registered no. 851614

REGISTRAR'S COPY

**EMMERTON DEVELOPMENTS
LIMITED**

**UNAUDITED ABBREVIATED
ACCOUNTS**

**YEAR ENDED
31 DECEMBER 2006**

THURSDAY



A34

A1Z5HQ0M

31/05/2007

153

COMPANIES HOUSE

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

EMMERTON DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2006

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

EMMERTON DEVELOPMENTS LIMITED**ABBREVIATED BALANCE SHEET****31 DECEMBER 2006**

	Note	£	2006 £	£	2005 £
FIXED ASSETS	2				
Tangible assets			17,680		20,315
CURRENT ASSETS					
Stocks		1,030,491		702,178	
Debtors		44,643		29,130	
Cash at bank and in hand		740,294		1,269,848	
		<u>1,815,428</u>		<u>2,001,156</u>	
CREDITORS: Amounts falling due within one year		<u>(102,228)</u>		<u>(182,110)</u>	
NET CURRENT ASSETS			<u>1,713,200</u>		<u>1,819,046</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,730,880</u>		<u>1,839,361</u>
CAPITAL AND RESERVES					
Called-up equity share capital	4		40		40
Share premium account			15,970		15,970
Profit and loss account			1,714,870		1,823,351
SHAREHOLDERS' FUNDS			<u>1,730,880</u>		<u>1,839,361</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 23/5/07 and are signed on their behalf by


J D Emmerton
 Director

The notes on pages 2 to 4 form part of these abbreviated accounts.

EMMERTON DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2006

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 January 2005)

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

Stock

Stock represents land and building development costs and is accounted for as work in progress and is valued on the basis of direct costs plus attributable overheads including interest. Provision is made for foreseeable losses where appropriate. No element of profit is included in the valuation of land and buildings development costs

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 2006

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2006	64,895
Additions	1,507
Disposals	(12,166)
At 31 December 2006	<u>54,236</u>
DEPRECIATION	
At 1 January 2006	44,580
Charge for year	4,142
On disposals	(12,166)
At 31 December 2006	<u>36,556</u>
NET BOOK VALUE	
At 31 December 2006	<u>17,680</u>
At 31 December 2005	<u>20,315</u>

3. TRANSACTIONS WITH THE DIRECTORS

a) Other creditors include a balance of £77,712 (2005 - £64,020) due to James D Emmerton, a director of the company

b) The premises occupied by the company is owned by James D Emmerton. Payments totalling £18,000 (2005 - £18,000) were made to James D Emmerton in relation to this occupation during the year

c) James D Emmerton has given a personal guarantee of £300,000 (2005- £300,000) to the company's bankers

d) Trade debtors include a balance of £1,835 (2005 - £1,835) with Dovers Farm, a business in which Gillian Emmerton, a director of the company, is a partner

e) During the year sales of £48,883 (2005 - £39,515) were made to D Emmerton, a director of the company. At the year end there was an outstanding balance of £7,791 (2005 - £12,879)

All transactions took place at arms length and all above loan amounts were unsecured, interest free and repayable on demand

EMMERTON DEVELOPMENTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2006

4. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
100 Ordinary shares of £1 each	100	100
100 'A' Ordinary shares of £1 each	100	100
	<u>200</u>	<u>200</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>