

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2008**  
**FOR**  
**CLOVERTON PROPERTIES (CILGERRAN) LIMITED**

THURSDAY



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# **CLOVERTON PROPERTIES (CILGERRAN) LIMITED**

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# **CLOVERTON PROPERTIES (CILGERRAN) LIMITED**

## **COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2008**

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**DIRECTORS:**

Mr G G Perfect  
Mrs C A Perfect

**SECRETARY:**

Mrs C A Perfect

**REGISTERED OFFICE:**

Upper Llantydwell House  
Tavernspite  
Whitland  
Carmarthenshire  
SA34 0NR

**REGISTERED NUMBER:**

01869692 (England and Wales)

**ACCOUNTANTS:**

Clay Shaw Butler  
Chartered Accountants  
24 Lammas Street  
Carmarthen  
Carmarthenshire  
SA31 3AL

# CLOVERTON PROPERTIES (CILGERRAN) LIMITED

## ABBREVIATED BALANCE SHEET 31 MARCH 2008

|  | Notes | 31 3 08<br>£   | £                     | 31 3 07<br>£   | £                     |
|--|-------|----------------|-----------------------|----------------|-----------------------|
| <b>FIXED ASSETS</b>                          |       |                |                       |                |                       |
| Tangible assets                              | 2     |                | 110,847               |                | 121,564               |
| <b>CURRENT ASSETS</b>                        |       |                |                       |                |                       |
| Debtors                                      |       | 512,594        |                       | 392,318        |                       |
| Cash at bank and in hand                     |       | 16,592         |                       | 858            |                       |
|  |       | <u>529,186</u> |                       | <u>393,176</u> |                       |
| <b>CREDITORS</b>                             |       |                |                       |                |                       |
| Amounts falling due within one year          | 3     | 84,030         |                       | 79,753         |                       |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>445,156</u>        |                | <u>313,423</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 556,003               |                | 434,987               |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>9,167</u>          |                | <u>14,630</u>         |
| <b>NET ASSETS</b>                            |       |                | <u><u>546,836</u></u> |                | <u><u>420,357</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                       |                |                       |
| Called up share capital                      | 4     |                | 45,100                |                | 45,100                |
| Profit and loss account                      |       |                | <u>501,736</u>        |                | <u>375,257</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u><u>546,836</u></u> |                | <u><u>420,357</u></u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

# **CLOVERTON PROPERTIES (CILGERRAN) LIMITED**

## **ABBREVIATED BALANCE SHEET - continued** **31 MARCH 2008**

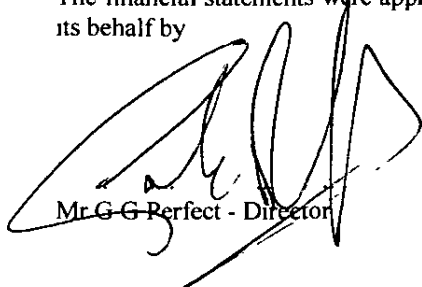
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These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

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

14/10/2008 .

and were signed on



Mr G G Perfect - Director

The notes form part of these abbreviated accounts

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# CLOVERTON PROPERTIES (CILGERRAN) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

### 1 ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

#### 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

|                          |                           |
|--------------------------|---------------------------|
| Freehold property        | - 2% on cost              |
| Improvements to property | - 2% on cost              |
| Plant and machinery      | - 20% on reducing balance |
| Fixtures and fittings    | - 25% on reducing balance |
| Motor vehicles           | - 20% on reducing balance |
| Computer equipment       | - 25% on reducing balance |

#### 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

### 2 TANGIBLE FIXED ASSETS

|                        | Total<br>£          |
|------------------------|---------------------|
| <b>COST</b>            |                     |
| At 1 April 2007        | 207,333             |
| Additions              | 13,995              |
| Disposals              | (6,200)             |
|                        | <hr/>               |
| At 31 March 2008       | 215,128             |
| <b>DEPRECIATION</b>    |                     |
| At 1 April 2007        | 85,768              |
| Charge for year        | 21,539              |
| Eliminated on disposal | (3,026)             |
|                        | <hr/>               |
| At 31 March 2008       | 104,281             |
| <b>NET BOOK VALUE</b>  |                     |
| At 31 March 2008       | <hr/> 110,847 <hr/> |
| At 31 March 2007       | <hr/> 121,565 <hr/> |

# CLOVERTON PROPERTIES (CILGERRAN) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MARCH 2008

### 3 CREDITORS

The following secured debts are included within creditors

|                | 31 3 08           | 31 3 07           |
|----------------|-------------------|-------------------|
|                | £                 | £                 |
| Bank overdraft | -                 | 19,432            |
|                | <u>          </u> | <u>          </u> |

### 4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

| Number | Class    | Nominal<br>value | 31 3 08           | 31 3 07           |
|--------|----------|------------------|-------------------|-------------------|
|        |          |                  | £                 | £                 |
| 45,100 | Ordinary | £1               | 45,100            | 45,100            |
|        |          |                  | <u>          </u> | <u>          </u> |

### 5 ULTIMATE PARENT COMPANY

The ultimate parent company is Good Stewards Limited, a company registered in England and Wales

### 6 TRANSACTIONS WITH DIRECTORS

During the year construction work was done by the company on behalf of the directors Mr G G Perfect and Mrs C A Perfect to the value of £249,114 (2007 - £100,000) Mr and Mrs Perfect also charged the company for collection of rents to the value £30,000 (2007 - £nil)

### 7 RELATED PARTY DISCLOSURES

Tynewydd Developments Limited is a related party of the company due to the common control of the parent undertaking Good Stewards Limited

During the year construction costs carried out by the company on behalf of Tynewydd Developments Limited were £281,000 (2007 - £346,500) Transactions were undertaken at arms length basis As at the balance sheet date Tynewydd Developments Limited owed the company £361,336 (2007 - £386,211)

At the balance sheet date Good Stewards Limited owed the company £140,996 (2007 - £520CR)