

COMPANY REGISTRATION NUMBER 2135820

NEWFORD LIMITED
ABBREVIATED ACCOUNTS
FOR
31 MARCH 2006

SATURDAY



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06/01/2007
COMPANIES HOUSE

CROSSLEY & DAVIS
Chartered Accountants & Registered Auditors
348-350 Lytham Road
Blackpool
Lancashire
FY4 1DW

NEWFORD LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1 MAY 2005 TO 31 MARCH 2006

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NEWFORD LIMITED

INDEPENDENT AUDITOR'S REPORT TO NEWFORD LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 4 to 7, together with the financial statements of Newford Limited for the period from 1 May 2005 to 31 March 2006 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 auditor's 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 audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

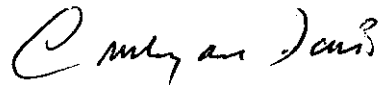
We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial 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 Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

OTHER INFORMATION

On 26th November 2006 we reported, as auditor of the company, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the period from 1 May 2005 to 31 March 2006, and the full text of the company audit report is reproduced on pages 2 to 3 of these financial statements.



CROSSLEY & DAVIS
Chartered Accountants
& Registered Auditors

348-350 Lytham Road
Blackpool
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FY4 1DW

26th November 2006

NEWFORD LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF NEWFORD LIMITED

PERIOD FROM 1 MAY 2005 TO 31 MARCH 2006

We have audited the financial statements of Newford Limited for the period from 1 May 2005 to 31 March 2006 on pages 5 to 15 which have been prepared on the basis of the accounting policies set out on pages 8 to 6.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985 applicable to small companies, and whether the information given in the Directors' Report is consistent with the financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

NEWFORD LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
NEWFORD LIMITED (continued)**

PERIOD FROM 1 MAY 2005 TO 31 MARCH 2006

OPINION

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2006 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies; and
- the information given in the Directors' Report is consistent with the financial statements.



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26th November 2006

NEWFORD LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2006

	Note	31 Mar 06 £	30 Apr 05 (restated) £
FIXED ASSETS	2		
Tangible assets		<u>1,014,271</u>	<u>1,041,018</u>
CURRENT ASSETS			
Debtors		170,170	118,413
Cash at bank and in hand		<u>96,050</u>	<u>36,944</u>
		266,220	155,357
CREDITORS: Amounts falling due within one year		<u>221,869</u>	<u>186,322</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>44,351</u>	<u>(30,965)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,058,622</u>	<u>1,010,053</u>
CREDITORS: Amounts falling due after more than one year		480,000	478,000
PROVISIONS FOR LIABILITIES AND CHARGES		<u>4,578</u>	<u>4,908</u>
		<u>574,044</u>	<u>527,145</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	101	100
Revaluation reserve		267,349	304,578
Profit and loss account		<u>306,594</u>	<u>222,467</u>
SHAREHOLDERS' FUNDS		<u>574,044</u>	<u>527,145</u>

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 26th November 2006 and are signed on their behalf by:

DR H SARWAR
Director



The notes on pages 5 to 7 form part of these abbreviated accounts.

NEWFORD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 MAY 2005 TO 31 MARCH 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets.

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-FRS 21 'Events after the Balance Sheet date (IAS 10)'; and

-the presentation requirements of 'FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)''.

FRS 21 'Events after the Balance Sheet date (IAS 10)'

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)'

The company has considered the classification of financial statements and related interest, dividends, losses and gains. It has not been necessary to reclassify any financial instruments or make any prior period adjustments in accordance with the presentation requirements of FRS 25.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

NEWFORD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 MAY 2005 TO 31 MARCH 2006

1. ACCOUNTING POLICIES *(continued)*

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:

Freehold Property	- 2% straight line
Fixtures & Fittings	- 15% reducing balance
Equipment	- 33% straight line

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

NEWFORD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 MAY 2005 TO 31 MARCH 2006

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 May 2005 and 31 March 2006	<u>1,501,428</u>
DEPRECIATION	
At 1 May 2005	460,410
Charge for period	<u>26,747</u>
At 31 March 2006	<u>487,157</u>
NET BOOK VALUE	
At 31 March 2006	<u>1,014,271</u>
At 30 April 2005	<u>1,041,018</u>

3. SHARE CAPITAL

Authorised share capital:

	31 Mar 06	30 Apr 05 (restated)
	£	£
999 A Ordinary shares of £1 each	999	1,000
1 B Redeemable Ordinary shares of £1 each	<u>1</u>	<u>-</u>
	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	31 Mar 06		30 Apr 05	
	No	£	No	£
A Ordinary shares of £1 each	100	100	100	100
B Redeemable Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>-</u>	<u>-</u>
	<u>101</u>	<u>101</u>	<u>100</u>	<u>100</u>
Equity shares				
A Ordinary shares of £1 each	100	100	100	100
B Redeemable Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>-</u>	<u>-</u>
	<u>101</u>	<u>101</u>	<u>100</u>	<u>100</u>

On 31st December 2005 the company issued one £1 'B' Ordinary share at par which is redeemable, in accordance with the Articles of Association on 31st December 2010 or at such earlier date as determined by either a majority of the 'A' shareholders or the 'B' shareholder, at par.