

COMPANY REGISTRATION NUMBER 2192113

WRENCON DEVELOPMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR
30 APRIL 2005

DIXON WALSH
Chartered Accountants
St. Mary's House
Magdalene Street
Taunton
Somerset
TA1 1SB



WRENCON DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2005

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WRENCON DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2005

	Note	2005 £	£	2004 £	£
FIXED ASSETS	2				
Tangible assets			167,430		167,430
CURRENT ASSETS					
Debtors		95,007		14,840	
Cash at bank and in hand		2,450		97	
		<u>97,457</u>		<u>14,937</u>	
CREDITORS: Amounts falling due within one year		439,826		393,015	
NET CURRENT LIABILITIES			(342,369)		(378,078)
TOTAL ASSETS LESS CURRENT LIABILITIES			(174,939)		(210,648)
CREDITORS: Amounts falling due after more than one year			69,018		72,865
			<u>(243,957)</u>		<u>(283,513)</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

WRENCON DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 APRIL 2005

	Note	2005 £	2004 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		<u>(244,057)</u>	<u>(283,613)</u>
DEFICIENCY		<u>(243,957)</u>	<u>(283,513)</u>

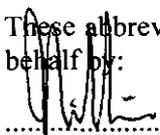
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2)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

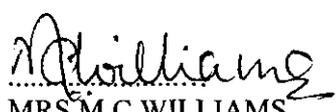
The directors acknowledge their responsibilities for:

- (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 13-12-05 and are signed on their behalf by:


.....
MR J R WILLIAMS


.....
MRS M C WILLIAMS

The notes on pages 3 to 5 form part of these abbreviated accounts.

WRENCON DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2005

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

The accounts have also been prepared on the going concern basis as the directors consider that *the current facilities are sufficient to enable the company to continue to trade.*

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 year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Contrary to FRS 11, FRS 15 and Schedule 4 Companies Act 1985, freehold buildings have not been depreciated. The directors consider that a policy of non depreciation is required to give a true and fair view since the value of the freehold land on which the buildings stand greatly exceed the value at which they are stated in the Accounts. The cost of freehold land has not been separately quantified.

WRENCON DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2005

1. ACCOUNTING POLICIES *(continued)*

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 May 2004 and 30 April 2005	<u>167,430</u>
NET BOOK VALUE	
At 30 April 2005	<u>167,430</u>
At 30 April 2004	<u>167,430</u>

WRENCON DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2005

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr J Williams throughout the current and previous year. Mr J Williams is the managing director and majority shareholder.

The parent company, Wrencon Limited, has paid rent of £16,000 during the year.

During the year the company has paid £169,727 (net) to the parent company Wrencon Limited in respect of work carried out and the sum of £153,144 (gross) remains outstanding at the year end within creditors.

During the year the company has invoiced the Wrencon Retirement Benefit Scheme £201,837 (net) in respect of work carried out. At the year end the sum of £76,286 remains outstanding within debtors. The company directors are beneficiaries of the retirement scheme.

4. SHARE CAPITAL

Authorised share capital:

	2005	2004
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT COMPANY

The ultimate parent company is Wrencon Limited, which is a company incorporated in the United Kingdom. The parent has taken exemption from preparing Group Accounts conferred by Section 248 of the Companies Act 1985.