

REGISTERED NUMBER: 02261474 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2008
FOR
LYNWOOD PARK LIMITED



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FOR THE YEAR ENDED 30 APRIL 2008

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LYNWOOD PARK LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2008**

DIRECTORS:

Mr C M C Andrews
Mr J Brassington
Mr R Clark

SECRETARY:

Mr J Brassington

REGISTERED OFFICE:

38-39 New Forest Ent Centre
Rushington Business Park
Totton
Southampton
SO40 9LA

REGISTERED NUMBER:

02261474 (England and Wales)

AUDITORS:

FBR McGarry Harvey
Registered Auditor
New Forest Enterprise Centre
Rushington Business Park
Totton
Southampton
SO40 9LA

REPORT OF THE INDEPENDENT AUDITORS TO
LYNWOOD PARK LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Lynwood Park Limited for the year ended 30 April 2008 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 auditors' 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

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.

FBR McGarry Harvey

FBR McGarry Harvey
Registered Auditor
New Forest Enterprise Centre
Rushington Business Park
Totton
Southampton
SO40 9LA

Date

15/10/08

LYNWOOD PARK LIMITED

ABBREVIATED BALANCE SHEET
30 APRIL 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	469	262
CURRENT ASSETS			
Stocks		4,461,104	4,529,388
Debtors		50,847	24,510
Cash at bank and in hand		187,533	100
		<u>4,699,484</u>	<u>4,553,998</u>
CREDITORS			
Amounts falling due within one year	3	<u>429,468</u>	<u>708,621</u>
NET CURRENT ASSETS		<u>4,270,016</u>	<u>3,845,377</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,270,485</u>	<u>3,845,639</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>2,696,449</u>	<u>2,380,785</u>
NET ASSETS		<u><u>1,574,036</u></u>	<u><u>1,464,854</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	6	6
Profit and loss account		<u>1,574,030</u>	<u>1,464,848</u>
SHAREHOLDERS' FUNDS		<u><u>1,574,036</u></u>	<u><u>1,464,854</u></u>

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
signed on its behalf by

15/10/08

and were



Mr C M C Andrews - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 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 income derived from property sales during the year, exclusive of VAT

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- straight line over 4 years
Fixtures and equipment	- straight line over 4 years
Computer equipment	- straight line over 4 years

Stocks

Stocks comprising development property are valued at the lower of cost and net realisable value. Cost comprises purchase price and directly attributable costs, plus direct development expenditure

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Pension costs and other post-retirement benefits

Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2007	9,600
Additions	625
	<hr/>
At 30 April 2008	10,225
DEPRECIATION	
At 1 May 2007	9,338
Charge for year	418
	<hr/>
At 30 April 2008	9,756
NET BOOK VALUE	
At 30 April 2008	<hr/> 469 <hr/>
At 30 April 2007	<hr/> 262 <hr/>

LYNWOOD PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2008

3 CREDITORS

The following secured debts are included within creditors

	2008 £	2007 £
Bank overdraft	-	98,817
Bank loans	-	916,316
Nationwide mortgage	2,852,907	1,916,035
	<u>2,852,907</u>	<u>2,931,168</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2008 £	2007 £
100	Ordinary		<u>100</u>	<u>100</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	2008 £	2007 £
6	Ordinary		<u>6</u>	<u>6</u>