

BANNERTOWN DEVELOPMENTS LIMITED

ACCOUNTS

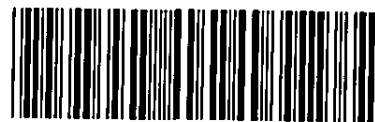
31 March 2008

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N R PULVER & CO
Chartered Accountants

191 Sparrows Herne
Bushey Heath
Herts
WD23 1AJ

THURSDAY



A23 *AAZQ06XC* 222
29/01/2009
COMPANIES HOUSE

Company Registration Number 2839313

BANNERTOWN DEVELOPMENTS LIMITED

REPORT OF THE DIRECTOR

The director has pleasure in submitting his annual report and the accounts of the Company for the year ended 31 March 2008.

PRINCIPAL ACTIVITY

The principal activity of the Company during the year was that of property development.

REVIEW OF THE BUSINESS

The results of the Company for the year under review are shown on page 3. The state of the Company's affairs at 31 March 2008 was satisfactory. This is expected to continue in the coming year.

DIRECTOR

The director in office during the year and his interest in the issued ordinary share capital of the Company were as follows:-

31 March 2008

1 April 2007

A T H Beadle

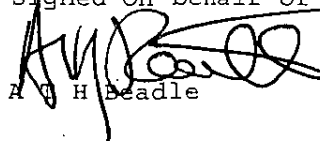
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DIVIDENDS

The director did not recommend the payment of a dividend for the financial year currently under review.

Signed on behalf of the Board


A T H Beadle

Chairman

2009

BANNERTOWN DEVELOPMENTS LIMITEDProfit and Loss Account
Year ended 31 March 2008

	Notes	<u>2008</u> £	<u>2007</u> £
Fees receivable	2	50,000	300
Development costs		-	20,000
		-----	-----
		50,000	(19,700)
<u>Less expenses:</u>			
Administration & General Expenses		4,230	3,029
		-----	-----
Operating profit/(loss)	3	45,770	(22,729)
Interest receivable		36	200
		-----	-----
Profit/(loss) on ordinary activities before taxation		45,806	(22,529)
Tax on profit/(loss) on ordinary activities	4	-	-
		-----	-----
Profit/(loss) on ordinary activities after taxation		45,806	(22,529)
RETAINED (LOSS)/PROFIT BROUGHT FORWARD		(18,430)	4,099
		-----	-----
PROFIT/(LOSS) CARRIED FORWARD		27,376	(18,430)
		=====	=====

None of the Company's activities were acquired or discontinued during the financial year.

The Company made no recognised gains or losses in the year ended 31 March 2008 other than the profit for the year.

The notes on pages 4 and 5 form part of these accounts.

BANNERTOWN DEVELOPMENTS LIMITEDBalance Sheet
31 March 2008

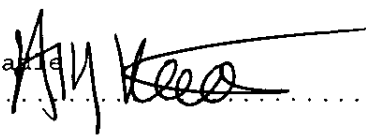
	<u>Notes</u>	<u>2008</u> £	<u>2007</u> £
FIXED ASSETS		-	-
CURRENT ASSETS			
Debtors	5	58,206	17,752
Cash at bank and in hand		1,353	5,583
		-----	-----
		59,559	23,335
CREDITORS	6		
Amounts due within one year		32,083	41,665
		-----	-----
NET CURRENT ASSETS/(LIABILITIES)		27,476	(18,330)
		-----	-----
TOTAL NET ASSETS/(LIABILITIES)		27,476	(18,330)
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account		27,376	(18,430)
		-----	-----
SHAREHOLDERS FUNDS	8	27,476	(18,330)
		=====	=====

The notes on pages 4 and 5 form part of these accounts.

In approving these financial statements as a director of the Company, I hereby confirm:-

- a) that for the year in question the Company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;
- b) that no notice has been deposited at the registered office of the Company pursuant to section 249B(2) requesting that an audit be conducted for the year ended 31 March 2008; and
- c) that I acknowledge my responsibilities for:-
 - (i) ensuring that the Company keeps accounting records which comply with section 221, and
 - (ii) preparing accounts 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 for the year then ended and which otherwise comply with the provisions of Section 226 of the Companies Act 1985 relating to accounts, so far as applicable to the Company.

A T H Beattie

.....  Director Approved by the Board
on 2009

BANNERTOWN DEVELOPMENTS LIMITEDNotes to the AccountsYear ended 31 March 2008

1 ACCOUNTING POLICIES

- a. The accounts have been prepared under the historical cost convention.
- b. Turnover represents the net amount of invoices to customers less credit notes for goods returned, excluding VAT.
- c. The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cash flow statement on the grounds that it is a small company.

2 TURNOVER

The turnover and profit before taxation is attributable to the principal activity of the Company, which is as stated in the report of the directors.

	<u>2008</u>	<u>2007</u>
	£	£

3 OPERATING PROFIT

The operating profit is stated after charging:-

Staff costs	-	-
	=====	=====

4 TAXATION

Corporation tax at small companies rate	-	-
	=====	=====

5 DEBTORS

Accrued income and prepayments	55,875	5,875
Due from associated companies	2,331	11,877
	-----	-----
	58,206	17,752
	=====	=====

6 CREDITORS - Amounts due within one year

Trade creditors and accruals	11,642	21,224
Due to associated companies	20,441	20,441
	-----	-----
	32,083	41,665
	=====	=====

BANNERTOWN DEVELOPMENTS LIMITEDNotes to the AccountsYear ended 31 March 2008

	<u>2008</u>	<u>2007</u>
	£	£
7 CALLED UP SHARE CAPITAL		
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	=====	=====
Allotted, issued and fully paid		
100 Ordinary shares of £1 each	100	100
	=====	=====
8 MOVEMENT OF SHAREHOLDERS FUNDS		
Profit/(Loss) for the year	45,806	(22,529)
Opening shareholders funds	(18,330)	4,199
	-----	-----
Closing shareholders funds	27,476	(18,330)
	=====	=====
9 ULTIMATE CONTROLLING PARTY		

In the opinion of the directors, the ultimate controlling party is
Bannertown Investments Limited.