

**MAYSGREEN LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 28<sup>TH</sup> FEBRUARY 2006**

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COMPANIES HOUSE

**MAYSGREEN LIMITED**

**DIRECTOR** : MR J GRIFFITHS

**SECRETARY** : MRS M J MARSHALL

**REGISTERED OFFICE** : 61 GREAT NORWOOD STREET  
CHELTENHAM  
GLOS GL50 2BQ

**ACCOUNTANTS** : LLEWELLYN, SMITH & CO  
61 GREAT NORWOOD STREET  
CHELTENHAM  
GLOS GL50 2BQ

**REGISTERED IN ENGLAND AND WALES NUMBER: 03025724**

# MAYSGREEN LIMITED

## REPORT OF THE DIRECTOR

The Director presents the Annual Report with the financial statements of the Company for the year ended 28<sup>th</sup> February 2006.

### PRINCIPAL ACTIVITY

The principal activity of the Company in the year under review was property management.

### DIRECTOR

The Director in office in the year and his beneficial interest in the Company's issued ordinary share capital was as follows:

	<u>Ordinary Shares of £1 each</u>	
	<u>2006</u>	<u>2005</u>
J Griffiths	2	2

### DIRECTOR'S RESPONSIBILITIES

Company law requires the Director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that year.

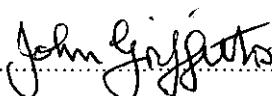
In preparing those financial statements, the Director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

IN PREPARING THIS REPORT, THE DIRECTOR HAS  
TAKEN ADVANTAGE OF THE SPECIAL EXEMPTIONS  
APPLICABLE TO SMALL COMPANIES.

SIGNED ON BEHALF OF THE BOARD

..........DIRECTOR

APPROVED BY THE BOARD.....14th January 2007.....Date

**MAYSGREEN LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 28<sup>TH</sup> FEBRUARY 2006**

	<u>Note</u>	<u>2006</u> £	<u>2005</u> £
<b><u>TURNOVER</u></b>		45392	38233
<b><u>ADMINISTRATIVE EXPENSES</u></b>		5584	9435
		<hr/>	<hr/>
<b><u>OPERATING PROFIT</u></b>	2	39808	28798
<b><u>BANK INTEREST PAYABLE</u></b>		9269	9905
		<hr/>	<hr/>
<b><u>PROFIT ON ORDINARY</u></b>			
<b><u>ACTIVITIES BEFORE TAXATION</u></b>		30539	18893
<b><u>TAXATION</u></b>	3	5459	3572
		<hr/>	<hr/>
<b><u>PROFIT FOR THE FINANCIAL YEAR</u></b>		25080	15321
<b><u>DIVIDEND</u></b>	4	20000	18000
		<hr/>	<hr/>
<b><u>PROFIT (LOSS) RETAINED FOR THE</u></b>			
<b><u>FINANCIAL YEAR</u></b>		5080	( 2679 )
<b><u>RETAINED PROFITS BROUGHT FORWARD</u></b>		51742	54421
		<hr/>	<hr/>
<b><u>RETAINED PROFITS CARRIED FORWARD</u></b>		£ 56822	£ 51742
		<hr/>	<hr/>

**MAYSGREEN LIMITED****BALANCE SHEET****28<sup>TH</sup> FEBRUARY 2006**

	<b><u>Note</u></b>	<b><u>2006</u></b> <b><u>£</u></b>	<b><u>2005</u></b> <b><u>£</u></b>
<b><u>FIXED ASSETS</u></b>			
Tangible Assets	5	213135	213135
<b><u>CURRENT ASSETS</u></b>			
Cash at Bank		546	2659
<b><u>CREDITORS</u></b> - Amounts falling due within one year	6	32105	28534
<b><u>NET CURRENT LIABILITIES</u></b>		( 31559 )	( 25875 )
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		181576	187260
<b><u>CREDITORS</u></b> - Amounts falling due after more than one year	7	124752	135516
		<b><u>£ 56824</u></b>	<b><u>£ 51744</u></b>
<b><u>CAPITAL AND RESERVES</u></b>			
Called Up Share Capital	8	2	2
<b><u>RESERVES</u></b>			
Profit and Loss Account		56822	51742
<b><u>SHAREHOLDERS' FUNDS</u></b>		<b><u>£ 56824</u></b>	<b><u>£ 51744</u></b>

(Continued on page 4)

**MAYSGREEN LIMITED**

**BALANCE SHEET**

**28<sup>TH</sup> FEBRUARY 2006**

**(C O N T I N U E D)**

For the year in question the Company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985.

No notice has been deposited under section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The Director acknowledges his responsibilities for -

- (i) ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985, 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 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 Accounts, so far as applicable to the Company.

Advantage has been taken in the preparation of the financial statements of special exemptions applicable to small companies conferred by Part I of Schedule 8 of the Companies Act 1985 because in the opinion of the Director the Company is entitled to those exemptions as a small Company.

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS

.....*John Griffiths*.....DIRECTOR

14th January 2007

APPROVED BY THE BOARD.....Date

The notes on pages 5 and 6 form part of these financial statements.

# MAYSGREEN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28<sup>TH</sup> FEBRUARY 2006

### 1. ACCOUNTING POLICIES

#### (a) Basis of Accounting

The financial statements have been prepared under the Historical Cost Convention.

#### (b) Turnover

Turnover represents rents receivable from third parties.

#### (c) Tangible Fixed Assets

Depreciation is provided on Tangible Fixed Assets at rates calculated to write off each asset over its expected useful life as follows:

Freehold Buildings	No provision for Depreciation has been made as the Director has no formal valuation as regards to Freehold Buildings.
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2. <u>OPERATING PROFIT</u>	<u>2006</u>	<u>2005</u>
Operating Profit is stated after charging:		
Director's Emoluments	-	£ 3000
	=====	=====

3. <u>TAXATION</u>	<u>2006</u>	<u>2005</u>
UK Corporation Tax on the profit for the year	5483	3572
Adjustment to prior years tax provision	( 24 )	-
	£ 5459	£ 3572
	=====	=====

4. <u>DIVIDEND</u>	<u>2006</u>	<u>2005</u>
Ordinary Dividend	£20000	£18000
	=====	=====

5. <u>TANGIBLE FIXED ASSETS</u>	<u>Total</u>	<u>Office Equipment</u>	<u>Freehold Property</u>
<u>COST</u>			
At 1.3.2005 and 28.2.2006	214423	1288	213135
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<u>ACCUMULATED DEPRECIATION</u>			
At 1.3.2005 and 28.2.2006	1288	1288	-
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<u>NET BOOK VALUE</u>			
At 28.2.2006	£ 213135	£ -	£ 213135
	=====	=====	=====
At 28.2.2005	£ 213135	£ -	£ 213135
	=====	=====	=====

**MAYSGREEN LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 28<sup>TH</sup> FEBRUARY 2006**

6.	<b><u>CREDITORS</u></b> – Amounts falling due within one year	<u>2006</u> £	<u>2005</u> £
	Director's Current Account	18484	16262
	Rents Received in Advance	600	600
	Corporation Tax	5483	3572
	Other Taxes	-	191
	Accruals	2538	2909
	Bank Loan	5000	5000
		<u>£ 32105</u>	<u>£ 28534</u>

7.	<b><u>CREDITORS</u></b> – Amounts falling due after more than one year	<u>2006</u>	<u>2005</u>
	Bank Loan	£ 124752	£ 135516

The Bank Loan is secured. The Bank Loan is repayable by instalments as follows:

Aggregate amount payable within five years	£ 115107	£ 115107
Aggregate amount payable after five years	£ 9655	£ 20409

8.	<b><u>CALLED UP SHARE CAPITAL</u></b>	<u>2006</u>	<u>2005</u>
	<u>Authorised</u>		
	Ordinary Shares of £1 each	£ 1000	£ 1000
	<u>Authorised and Fully Paid</u>		
	Ordinary Shares of £1 each	£ 2	£ 2