

BANNERTOWN COMMUNITY DEVELOPMENTS LIMITED

ACCOUNTS

31 March 2006

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N R PULVER & CO
Chartered Accountants

191 Sparrows Herne
Bushey Heath
Herts
WD23 1AJ

TUESDAY



LD2JMMNE
L15 30/01/2007 489
COMPANIES HOUSE

Company Registration Number 3135307

BANNERTOWN COMMUNITY 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 2006.

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 period under review are shown on page 2. The state of the Company's affairs at 31 March 2006 was satisfactory.

DIRECTOR

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

	<u>31 March 2006</u>	<u>1 April 2005</u>
A T H Beadle	-	-

DIVIDENDS

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

Signed on behalf of the Board


A T H Beadle

Chairman

2006

BANNERTOWN COMMUNITY DEVELOPMENTS LIMITEDProfit and Loss Account
Year ended 31 March 2006

	<u>Notes</u>	<u>2006</u>	<u>2005</u>
		£	£
Fees receivable	2	1,000	205,000
Development costs		1,000	1,510
		-----	-----
		-	203,490
Interest received		8	65
		-----	-----
		8	203,555
<u>Less expenses:</u>			
Administration & General Expenses		(230)	(245,266)
		-----	-----
Operating loss and loss on ordinary activities before taxation	3	(222)	(41,711)
Taxation	4	-	-
		-----	-----
Loss on ordinary activities after taxation		(222)	(41,711)
ADVERSE BALANCE BROUGHT FORWARD		(54,674)	(12,963)
		-----	-----
ADVERSE BALANCE CARRIED FORWARD		(54,896)	(54,674)
		=====	=====

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

The Company made no recognised gains or losses in the year ended 31 March 2006 other than the loss for the year.

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

BANNERTOWN COMMUNITY DEVELOPMENTS LIMITEDBalance Sheet31 March 2006

	<u>Notes</u>	<u>2006</u> £	<u>2005</u> £
FIXED ASSETS		-	-
CURRENT ASSETS			
Debtors	5	9,783	9,783
Cash at bank and in hand		285	482
		-----	-----
		10,068	10,265
CREDITORS	6		
Amounts due within one year		64,864	64,839
		-----	-----
		(54,796)	(54,574)
		-----	-----
TOTAL NET LIABILITIES		(54,796)	(54,574)
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account		(54,896)	(54,674)
		-----	-----
SHAREHOLDERS FUNDS	8	(54,796)	(54,574)
		=====	=====

In approving these financial statements as directors 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 2006; 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 period and of its loss 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.

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

A T H Beadle

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Director

Approved by the Board
on 2006

BANNERTOWN COMMUNITY DEVELOPMENTS LIMITEDNotes to the AccountsYear ended 31 March 2006

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 loss before taxation is attributable to the principal activity of the Company, which is as stated in the report of the directors.

	<u>2006</u>	<u>2005</u>
	£	£
3 OPERATING LOSS		

The operating loss is stated after charging:-

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

4 TAXATION

Corporation tax at small company's rate	-	-
	=====	=====

5 DEBTORS

Due from associated companies	9,783	9,783
	=====	=====

6 CREDITORS - Amounts due within one year

Due to associated companies	47,993	13,212
Trade creditors and accruals	4,137	38,893
Other creditors	12,734	12,734
	-----	-----
	64,864	64,839
	=====	=====

BANNERTOWN COMMUNITY DEVELOPMENTS LIMITEDNotes to the AccountsYear ended 31 March 2006

	<u>2006</u>	<u>2005</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		
Loss for the year	(222)	(41,711)
Opening shareholders funds	(54,574)	(12,863)
	-----	-----
Closing shareholders funds	(54,796)	(54,574)
	=====	=====
9 ULTIMATE CONTROLLING PARTY		

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