

Abbreviated Accounts for the Year Ended 31 August 2006

for

Aldersgate Estates Limited



Aldersgate Estates Limited

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for the Year Ended 31 August 2006

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Aldersgate Estates Limited

Company Information
for the Year Ended 31 August 2006

DIRECTORS.

P A McMahon
A Marsh
H G Scrutton

SECRETARY.

Ms J M Morrissey

REGISTERED OFFICE:

5 Barons Gate
33-35 Rothschild Road
London
W4 5HT

REGISTERED NUMBER:

3246219 (England and Wales)

AUDITORS:

Cowan & Partners CA
Registered Auditors
60 Constitution Street
Leith
Edinburgh
EH6 6RR

SOLICITORS:

Fladgate Fielder
25 North Row
London
W1R 1DJ

Report of the Independent Auditors to
Aldersgate Estates 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 Aldersgate Estates Limited for the year ended 31 August 2006 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.



Cowan & Partners CA
Registered Auditors
60 Constitution Street
Leith
Edinburgh
EH6 6RR

28 June 2007

Aldersgate Estates Limited

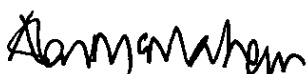
Abbreviated Balance Sheet

31 August 2006

	Notes	31 8 06 £	31 8 05 £
CURRENT ASSETS			
Stocks		3,421,309	1,559,536
Debtors		16,022	702,009
Cash at bank and in hand		158,227	645,787
		<u>3,595,558</u>	<u>2,907,332</u>
CREDITORS			
Amounts falling due within one year	2	<u>1,966,902</u>	<u>595,867</u>
NET CURRENT ASSETS		<u>1,628,656</u>	<u>2,311,465</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,628,656	2,311,465
CREDITORS			
Amounts falling due after more than one year		<u>1,090,222</u>	<u>1,946,939</u>
NET ASSETS		<u><u>538,434</u></u>	<u><u>364,526</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	500,000	500,000
Profit and loss account		<u>38,434</u>	<u>(135,474)</u>
SHAREHOLDERS' FUNDS		<u><u>538,434</u></u>	<u><u>364,526</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 28 June 2007 and were signed on its behalf by



P A McMahon - Director

The notes form part of these abbreviated accounts

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 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Stocks

In accordance with SSAP 9 profit arising on work in progress is recognised based on the completion percentage

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 CREDITORS

The following secured debts are included within creditors

	31 8 06	31 8 05
	£	£
Bank overdrafts	<u>1,469,124</u>	<u>-</u>

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	31 8 06 £	31 8 05 £
1,000,000	Ordinary Shares		<u>1,000,000</u>	<u>1,000,000</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	31 8 06 £	31 8 05 £
500,000	Ordinary Shares		<u>500,000</u>	<u>500,000</u>

4 TRANSACTIONS WITH DIRECTORS

During the year the company repaid loans to companies in which Mr McMahon had an interest as a shareholder and director -

- Newhaven Company (International) Limited was repaid £49,673 The balance at the year end was £Nil (2005 £49,673)

- Mediquip Limited was repaid £100,000 The balance at the year end was £Nil (2005 £100,000)

During the year the company received a further advance from McMahon Associates Limited, a company in which Mr McMahon is a director and shareholder At the year end the loan balance was £1,053,102 (2005 £385,512)

During the year the company paid £53,250 (2005 £Nil) to McMahon Associates Limited for consultancy services

During the year the company paid £46,679 (2005 £Nil) to Anstone Consultancy Limited, a company in which Mr A Marsh is a director and shareholder, for consultancy services

5 CO-OWNERS SYNDICATE

A property which the company held title to as nominee for a group of co-owners was sold during the year As beneficial ownership was with the co-owners, the property did not appear in the company's balance sheet

The company also had borrowings, on behalf of the co-owners syndicate, which were secured by standard securities over the property and which were repaid during the year A balance of £Nil (2005 £57,537) was due to Aldersgate Estates Limited from the syndicate