

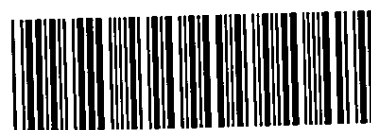
**ABLE ESTATES
(NORTHUMBERLAND HEATH)
LIMITED**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2007**

I N D E X

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2. Accountant's Report
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4. Balance Sheet
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TUESDAY



A45 *A3B261TQ* 296
29/07/2008
COMPANIES HOUSE

**ABLE ESTATES
(NORTHUMBERLAND HEATH)
LIMITED
DIRECTORS' REPORT**

Directors	P D Mitchell P D Servis P S Jones D E Servis
Secretary	P D Mitchell
Registered Office	287 Bexley Road Northumberland Heath Erith Kent DA8 3EX

The Directors have pleasure in submitting your Company's financial statements for the Year ended 31 January 2007

1 PRINCIPAL ACTIVITIES

The principal activity of the Company is that of an estate agency

2 AFFAIRS OF THE COMPANY

The state of affairs of the Company is shown in the annexed Accounts and the Directors have no further comments to make

3 TAXATION STATUS

The Company is a "Close Company" within the terms of the Income and Corporation Taxes Act 1988

4 TURNOVER & EXPORTS

The turnover of the Company for the year ended 31 January 2007 was £581,267 00 There have been no exports in the year to 31 January 2007

5 SMALL COMPANIES' EXEMPTION

The Directors certify that they have taken advantage of Sections 247-248 Companies Act 1985 They do so on the grounds that the Company is a small Company and is entitled to benefit from these Sections

6 DONATIONS

The Company made neither any charitable donations nor any political contributions

7 DIRECTORS' INTERESTS IN THE COMPANY

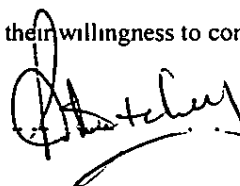
The Directors' interests in the issued share capital of the Company are follows -

P D Servis	£nil
P S Jones	£nil
D E Servis	£nil

8 ACCOUNTANTS

CLAYTON STIRLING & CO, have expressed their willingness to continue in office

SIGNED ON BEHALF OF THE BOARD Chairman



ACCOUNTANT'S REPORT
TO THE MEMBERS OF
ABLE ESTATES
(NORTHUMBERLAND HEATH) LIMITED

I have examined the Accounts for the year ended 31 January 2007 as set out on pages 3-9

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANT.

The Company's Directors are responsible for the preparation of the Accounts, and they believe that the Company is exempt from an audit. It is my responsibility to examine the Accounts and, based on my examination, to report my opinion, as set out below, to the shareholders

BASIS OF OPINION

I conducted my examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practising Board. This examination consisted of comparing the Accounts with the accounting records kept by the Company, and making such limited enquiries of the officers of the Company as I considered necessary for the purpose of this report

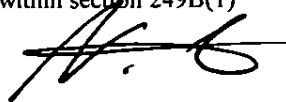
The examination was not an audit conducted in accordance with Auditing Standards. Accordingly, I do not express an audit opinion on the Accounts. Therefore my examination does not provide any assurances that the records and the Accounts are free from material misstatement

OPINION

In my opinion -

- a) The Accounts are in agreement with those accounting records kept by the Company under section 221,
- b) having regard only to, and on the basis of, the information contained in those accounting records, the Accounts have been drawn up in a manner consistent with the provisions specified in section 249(c) of the Act, and
- c) having regard only to, and on the basis of, the information contained in those accounting records, the Company satisfied the requirements of section 249A(4) for the year and did not, at any time within that year, fall within section 249B(1)

123 CROSS LANE EAST
GRAVESEND
KENT DA12 5HA


N J CLAYTON
CLAYTON STIRLING & CO
CERTIFIED ACCOUNTANTS

ABLE ESTATES (NORTHUMBERLAND HEATH) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2007

	NOTE	2006	2007
		£	£
TURNOVER	2	397135	581267
		-----	-----
GROSS PROFIT / LOSS		397135	581267
Operating Expenses		347003	531739
		-----	-----
Profit on ordinary activities before interest		50132	49528
Interest		5242	7039
		-----	-----
Profit on ordinary activities before taxation		55374	56567
Taxation		11445	12064
		-----	-----
Retained Profit / Loss for the year		43929	44503
Dividends Paid		0	0
		-----	-----
Retained Profit / Loss for the year		43929	44503
Retained Profit / Loss B/F		119054	162983
		-----	-----
Retained Profit / Loss C/F		162983	207486
		=====	=====

ABLE ESTATES (NORTHUMBERLAND HEATH) LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2007

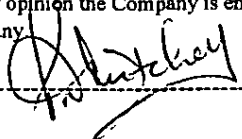
		£	£	£	£
		2006		2007	
TANGIBLE ASSETS					
Fixtures & Fittings		16857		16857	
Depreciation		8209	8648	9895	6962
Office Machinery		16636		16636	
Depreciation		10463	6173	12521	4115
Computer		13735		13735	
Depreciation		8937	4798	11220	2515
Leasehold Premises		6263		6263	
Depreciation		2521	3742	2939	3324
Motor Vehicle		25400		25400	
Depreciation		17060	8340	21885	3515
		-----	-----	-----	-----
			31701		20431
CURRENT ASSETS					
Debtors	6	313483		790304	
		-----		-----	
CURRENT LIABILITIES					
Creditors	7	182199		603247	
		-----	131284	-----	187057
			-----		-----
TOTAL ASSETS LESS					
CURRENT LIABILITIES			162985		207488
			=====		=====
CAPITAL RESERVES					
Share Capital	8	2		2	
Profit and Loss Account		162983		207486	
		-----		-----	
Shareholders' Fund			162985		207488
			=====		=====

We hereby take advantage of section 247, Companies Act 1985, by virtue of being a small Company within the meaning of section 248 of the same Act For further information regarding the above see the annexed Note to the Accounts

The Directors have -

- taken advantage of the Companies Act 1985 Section 249A(2) in not having these accounts audited
- confirmed that no notice has been deposited under section 249 B(2) of the Companies Act 1985
- acknowledge responsibility for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985 and
- acknowledge their responsibilities for preparing Accounts which give a true and fair view of the Company and of its profit for the year ended 31 January 2007 in accordance with the requirements of section 226, and which otherwise comply with the requirements of section 226, and which comply with the requirements of this Act relating to accounts, so far as applicable to this Company
- (i) taken advantage of the exemptions conferred by part III of schedule 8 of the Companies Act 1985
(ii) in their opinion the Company is entitled to those exemptions on the basis that it qualifies as a small Company

Director-----



**ABLE ESTATES
(NORTHUMBERLAND HEATH)
LIMITED
NOTES TO THE ACCOUNTS (1)
FOR THE YEAR ENDED 31 JANUARY 2007**

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, are set out below.

a) BASIS OF ACCOUNTS

The financial statements are prepared in accordance with the Historical Cost Convention and Going Concern Concept.

b) Turnover

Turnover, which excludes Value Added Tax, represents the invoiced value of goods and services supplied.

c) TAXATION

The charge for taxation is based on the results for the year as adjusted for disallowable items, and for timing differences to the extent that they are likely to result in an actual tax liability in the foreseeable future. Timing differences arise from the recognition for tax purposes of certain items of income and expenditure in a different accounting period from that in which they are recognized in the financial statements. The tax effect of such timing differences is treated as a deferred taxation liability.

d) FIXED ASSETS

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of each asset, on a straight-line basis, over its expected useful life as follows:

Office Furniture	10% per annum
Office Equipment	20% per annum
Computer Hardware	100% per annum
Computer Software	100% per annum

e) STOCKS

Stock is stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less selling and distribution costs.

f) CASHFLOW STATEMENT

The Company has not prepared a cashflow statement as it is entitled to exemptions available in Financial Reporting Standard Number One on the grounds that it is a small company.

ABLE ESTATES (NORTHUMBERLAND HEATH) LIMITED

NOTES TO THE ACCOUNTS (2)

FOR THE YEAR ENDED 31 JANUARY 2007

2 TURNOVER

Turnover consists entirely of sales made in the United Kingdom

3 NET OPERATING PROFIT

Net operating profit is stated after charging -

	2006	2007
Depreciation	12,882 00	11,270 00
Accountant's Remuneration	975 00	1,025 00
	-----	-----

£

£

4 TAX ON PROFIT ON ORDINARY ACTIVITIES

	2006	2007
Corporation Tax	11,445 00	12,064 00
	=====	=====

5 TANGIBLE ASSETS	COMP- UTER	FIX & FIT	EQUIP- MENT	LEASE HOLD	MOTOR VEHICLE	TOTAL
Cost	13735	16857	16636	6263	25400	78891
Additions	0	0	0	0	0	0
	-----	-----	-----	-----	-----	-----
	13735	16857	16636	6263	25400	78891
	=====	=====	=====	=====	=====	=====
Depreciation B/F	8937	8209	10463	2521	17060	47190
Cost for the year	2283	1686	2058	418	4825	11270
	-----	-----	-----	-----	-----	-----
	11220	9895	12521	2939	21885	58460
	=====	=====	=====	=====	=====	=====
NET BOOK VALUE AS AT 31 1 06	2515	6962	4115	3324	3515	20431
	=====	=====	=====	=====	=====	=====

6 DEBTORS

	2006	2007
Trade Debtors	19666	417254
Other Debtors	40537	43786
Rental deposits	4375	4375
Bank Account	247204	17135
Clients Account	0	305920
Cash in hand	240	372
Prepayments & Accrued income	1461	1462
	-----	-----
	313483	790304
	=====	=====

ABLE ESTATES (NORTHUMBERLAND HEATH) LIMITED

NOTES TO THE ACCOUNTS (4)

FOR THE YEAR ENDED 31 JANUARY 2007

7 CREDITORS	2006	2007
Trade Creditors & accruals	164759	591128
Other Creditors	0	55
Corporation Tax	17440	12064
Directors Loan Account	0	0
Inter Company Accounts	0	0
	-----	-----
	<u>182199</u>	<u>603247</u>

8 CALLED UP SHARE CAPITAL	2006	2007
	£	£
Authorised shares at £1 00 each	2	2
	=====	=====

9 PARENT COMPANY

The company is a wholly owned subsidiary of Able estates limited which is incorporated in England