

**DEWTONI LIMITED**  
**(Reg No: 4204360)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 APRIL 2006**



**WHITTLE & CO**  
*Chartered Accountants*

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**DEWTONI LIMITED**  
**DIRECTOR'S REPORT**

The director presents his report and the financial statements of the company for the year ended 30 April 2006.

**Principal activity**

The company's principal activity is property investment.

**Director**

The director who served during the period and his interest in the shares of the company at the beginning and at the end of the year was as follows:

	Ordinary shares of £1 each	
	At 30 April 2006	At 1 May 2005
T W Stevenson	-	-

**Exemptions**

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the Board

  
T W Stevenson

Director

10 July 2006

# DEWTONI LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2006

	Notes	£	2005 £
Rent receivable		16,000	16,000
Administrative expenses		9,759	6,773
		<u>6,241</u>	<u>9,227</u>
Interest payable and similar charges	2	6,859	6,803
(Loss) profit on ordinary activities before taxation	3	<u>(618)</u>	<u>2,424</u>
Tax on (loss) profit on ordinary activities	4	-	-
(Loss) profit on ordinary activities after taxation		<u>(618)</u>	<u>2,424</u>
Retained profit - brought forward		18,975	16,551
Retained profit - carried forward		<u>18,357</u>	<u>18,975</u>

The company had no gains or losses in the year or in the previous year other than those included in the profit and loss account.

# DEWTONI LIMITED

## BALANCE SHEET 30 APRIL 2006

	Notes	£	2005 £
<b>Fixed assets</b>			
Tangible fixed assets	5	299,413	147,500
<b>Current assets</b>			
Cash at bank		4,546	3,286
<b>Creditors</b>			
Amounts falling due within one year	6	(77,581)	(49,317)
<b>Net current liabilities</b>		(73,035)	(46,031)
<b>Total assets less current liabilities</b>		226,378	101,469
<b>Creditors</b>			
Amounts falling due after more than one year	7	187,000	61,473
<b>Net assets</b>		39,378	39,996
<b>Capital and Reserves</b>			
Called up share capital	8	1	1
Profit and loss account		18,357	18,975
Revaluation reserve		21,020	21,020
<b>Shareholders' funds</b>		39,378	39,996

The director is satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial period.

The director acknowledges his responsibility 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 or loss for that financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts.

The financial statements have been prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective January 2005).

Approved by the Board on 10 July 2006

  
I W Stevenson - Director

# DEWTONI LIMITED

## NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 APRIL 2006

### 1 Accounting policies

The principal accounting policies applied in the preparation of the financial statements of the company are described below.

- (a) Basis of accounting  
The financial statements have been prepared under the historical cost convention except for the treatment of investment property.
- (b) Investment property  
Investment property is stated at open market value. Any fluctuations in market value are taken to the statement of total recognised gains and losses except deficits which are expected to be permanent.

### 2 Interest payable and similar charges

	2006 £	2005 £
Loan interest	6,914	6,856
Interest received	(55)	(53)
	<u>6,859</u>	<u>6,803</u>

### 3 (Loss) profit on ordinary activities before taxation

The company had no employees in the year except for the director and company secretary who received no remuneration.

### 4 Tax on (loss) profit on ordinary activities

The company has no liability to corporation tax on the result for the year or the previous year.

Were the investment property to be sold at its revalued amount, a tax charge of £3,994 would arise.

# DEWTONI LIMITED

## NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 APRIL 2006 - continued

### 5 Tangible fixed assets

	2006 £
<b>Open market value</b>	
At 1 May 2005	147,500
Additions at cost	151,913
At 30 April 2006	<u>299,413</u>

Tangible fixed assets represent the company's investment office property stated at open market value, and a residential property acquired in the year. The office property was valued at 26 March 2004 at £147,500 by an independent Fellow of the Royal Institute of Chartered Surveyors. The original cost was £126,480. The director is of the opinion that the open market value at 30 April 2006 is similar to that at 26 March 2004.

### 6 Creditors

	2006 £	2005 £
<b>Amounts falling due within one year:</b>		
Bank loan	13,000	6,000
Loans from participators	31,045	23,950
Other loans	12,780	-
Other creditors and accruals	4,187	2,667
Other tax and social security	569	700
Rent deposit	16,000	16,000
	<u>77,581</u>	<u>49,317</u>

The bank loan is secured by a charge over the company's freehold properties.

### 7 Creditors

	2006 £	2005 £
<b>Amounts falling due after one year:</b>		
Bank loan	<u>187,000</u>	<u>61,473</u>

The bank loan is secured by a charge over the company's freehold properties. It is repayable over 15 years.

# DEWTONI LIMITED

## NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 APRIL 2006 - continued

### 8 Share capital

	2006 £	2005 £
Authorised:		
2,000 Ordinary shares of 50p each	<u>1,000</u>	<u>1,000</u>
Allotted and fully paid:		
2 Ordinary share of 50p each	<u>1</u>	<u>1</u>

### 9 Shareholders' funds

	£
Balance brought forward	39,996
Loss for the financial year	(618)
Balance at 30 April 2006	<u><u>39,378</u></u>

### 10 Related party transactions

The property acquired in the year was purchased from close family members of the director and shareholders at an arms length price. The related parties were owed £12,780 at 30 April 2006. The loans from participators attracted interest of £2,395 in the year.