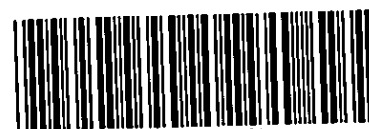


**Report of the Directors and**  
**Unaudited Financial Statements for the Year Ended 30 June 2006**  
**for**  
**SEDBURY PARK MILLENNIUM 2001 BELFRY LTD**

W G Rastall, B A , F C A  
"Crestacre" House  
Sedbury Lane, Tutshill  
Chepstow  
Monmouthshire  
NP16 7DU

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# **SEDBURY PARK MILLENNIUM 2001 BELFRY LTD**

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# **SEDBURY PARK MILLENNIUM 2001 BELFRY LTD**

## **Company Information for the Year Ended 30 June 2006**

### **DIRECTORS:**

Mrs P J Brennan  
Ms C D Ingledew  
D J Barber PP F I Const M  
J R Hughes

### **SECRETARY:**

D J Barber PP F I Const M

### **REGISTERED OFFICE:**

23 The Belfry, Sedbury Park,  
CHEPSTOW  
Monmouthshire  
NP16 6EJ

### **REGISTERED NUMBER**

04213574 (England and Wales)

### **ACCOUNTANTS:**

W G Rastall, B A , F C A  
"Crestacre" House  
Sedbury Lane, Tutshill  
Chepstow  
Monmouthshire  
NP16 7DU

# SEDBURY PARK MILLENNIUM 2001 BELFRY LTD

## Report of the Directors for the Year Ended 30 June 2006

The directors present their report with the financial statements of the company for the year ended 30 June 2006

### PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the management of the property forming the common parts of The Belfry II Development, Sedbury Park, Chepstow, Mon

### DIRECTORS

The directors during the year under review were

Mrs P J Brennan  
Ms C D Ingledew  
D J Barber PP F I Const M  
J R Hughes

The beneficial interests of the directors holding office on 30 June 2006 in the issued share capital of the company were as follows

	30 6 06	1 7 05
<b>Ordinary A £1 shares</b>		
Mrs P J Brennan	-	-
Ms C D Ingledew	-	-
D J Barber PP F I Const M	1	1
J R Hughes	1	1
<b>Ordinary B £1 shares</b>		
Mrs P J Brennan	1	1
Ms C D Ingledew	-	-
D J Barber PP F I Const M	-	-
J R Hughes	-	-

### EASEMENTS - SEDBURY PARK ACCESS ROAD

Discussions and agreement over the various issues with the various owners have been nearly finalised , which will lead to a final settlement/agreement being signed mid 2007

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

### ON BEHALF OF THE BOARD



D J Barber PP F I Const M - Director

31 March 2007

# SEDBURY PARK MILLENNIUM 2001 BELFRY LTD

## Profit and Loss Account for the Year Ended 30 June 2006

		30 6 06	30 6 05
	Notes	£	£
<b>TURNOVER</b>		9,302	7,807
Administrative expenses		5,643	5,616
<b>OPERATING PROFIT</b>	2	3,659	2,191
Interest receivable and similar income		133	68
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		3,792	2,259
Tax on profit on ordinary activities	3	-	-
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		3,792	2,259
Retained profit brought forward		4,201	1,942
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u>£7,993</u>	<u>£4,201</u>

The notes form part of these financial statements

# SEDBURY PARK MILLENNIUM 2001 BELFRY LTD

## Balance Sheet 30 June 2006

		30 6 06		30 6 05	
	Notes	£	£	£	£
<b>FIXED ASSETS.</b>					
Investments	4		175		175
<b>CURRENT ASSETS:</b>					
Debtors	5	445		426	
Cash at bank		8,400		4,421	
		<u>8,845</u>		<u>4,847</u>	
<b>CREDITORS</b> Amounts falling due within one year	6	<u>1,015</u>		<u>809</u>	
<b>NET CURRENT ASSETS:</b>			<u>7,830</u>		<u>4,038</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>£8,005</u></u>		<u><u>£4,213</u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	7		12		12
Profit and loss account			<u>7,993</u>		<u>4,201</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u><u>£8,005</u></u>		<u><u>£4,213</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board of Directors on 31 March 2007 and were signed on its behalf by



Mrs P J Brennan - Director

The notes form part of these financial statements

# SEDBURY PARK MILLENNIUM 2001 BELFRY LTD

## Notes to the Financial Statements for the Year Ended 30 June 2006

### 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 services, excluding value added tax

### 2 OPERATING PROFIT

The operating profit is stated after charging

	30 6 06 £	30 6 05 £
Directors' emoluments and other benefits etc	-	-
	<u>          </u>	<u>          </u>

### 3 TAXATION

HMIT, South Wales Area, agreed in June 2003 that the company will not need to make an Annual Return for five years if it met the following conditions -

- Any taxable profits of the company remain within the zero rate for corporation tax
- No assets are disposed of eg - the sale of land or anything else of significant value
- There is no change in the way in which the financial affairs are controlled

If the company no longer meets any of the above requirements then chargeability to corporation tax has to be notified and an Annual Return made

This continues to be the case in the year ending 30th June, 2006

### 4 FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows

	30 6 06 £	30 6 05 £
Company Formation Expenses	175	175
	<u>          </u>	<u>          </u>

### 5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 6 06 £	30 6 05 £
Other debtors	-	3
Payments in advance	445	423
	<u>          </u>	<u>          </u>
	445	426
	<u>          </u>	<u>          </u>

### 6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 6 06 £	30 6 05 £
Accruals	1,015	809
	<u>          </u>	<u>          </u>

# SEDBURY PARK MILLENNIUM 2001 BELFRY LTD

## Notes to the Financial Statements for the Year Ended 30 June 2006

### 7 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	30 6 06 £	30 6 05 £
20	Ordinary A	£1	20	20
1	Ordinary B	£1	1	1
			<u>21</u>	<u>21</u>
Allotted, issued and fully paid Number	Class	Nominal value	30 6 06 £	30 6 05 £
11	Ordinary A	£1	11	11
1	Ordinary B	£1	1	1
			<u>12</u>	<u>12</u>

### 8 TRANSACTIONS WITH DIRECTORS

The company was under the control of the directors throughout the year Mrs P J Brennan had a personal interest in 1 B ordinary share and Mr D J Barber & Mr J R Hughes each have a personal interest in 1A share of the company's issued share capital There were no transactions between the company and the directors during the year



**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
SEDBURY PARK MILLENNIUM 2001 BELFRY LTD**

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 30 June 2006 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 June 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



W G Rastall, B A , F C A  
"Crestacre" House  
Sedbury Lane, Tutshill  
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Monmouthshire  
NP16 7DU

31 March 2007