

GENERATION ESTATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2005



GENERATION ESTATES LIMITED

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GENERATION ESTATES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2005

	Notes	2005 £	£	2003 £	£
Fixed assets					
Tangible assets	2		6,025		-
Current assets					
Debtors		70,221		2	
		<u>70,221</u>		<u>2</u>	
Creditors: amounts falling due within one year		(75,725)		-	
Net current (liabilities)/assets			(5,504)		2
Total assets less current liabilities			<u>521</u>		<u>2</u>
Provisions for liabilities and charges			(449)		-
			<u>72</u>		<u>2</u>
Capital and reserves					
Called up share capital	3		4		2
Profit and loss account			68		-
Shareholders' funds			<u>72</u>		<u>2</u>

GENERATION ESTATES LIMITED

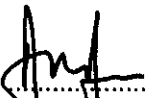
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2005

In preparing these abbreviated accounts:

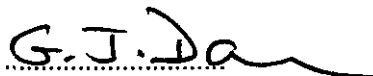
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 on 10/11/05



A Artus
Director



G Davies
Director

GENERATION ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	On a straight line basis over the life of the lease
Fixtures, fittings & equipment	25% per annum on a reducing balance basis

1.4 Deferred taxation

The accounting policy in respect of deferred tax reflects the requirements of the Financial Reporting Standard for Smaller Entities (effective June 2002). Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2003	-
Additions	8,769
At 31 March 2005	<u>8,769</u>
Depreciation	
At 1 November 2003	-
Charge for the period	2,744
At 31 March 2005	<u>2,744</u>
Net book value	
At 31 March 2005	<u><u>6,025</u></u>

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2005

3	Share capital	2005 £	2003 £
	Authorised		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	4 Ordinary shares of £1 each	4	2
		<u> </u>	<u> </u>

On 17 June 2004 the company issued 1 ordinary share of £1 at par value. On 10 July 2004 the company issued 1 ordinary share of £1 at par value.

4 Transactions with directors

The following directors had interest free loans during the period. The movement on these loans are as follows:

	Amount outstanding		Maximum
	2005	2003	in period
	£	£	£
Director's current account (debit bal)	14,143	-	14,143
Director's current account (debit bal)	3,181	-	3,181
	<u> </u>	<u> </u>	<u> </u>