

**HIGHGRADE DEVELOPMENTS LIMITED**  
**COMPANY REGISTRATION NUMBER 04383126**  
**DIRECTORS' REPORT**  
**AND**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 28 FEBRUARY 2006**

**TUESDAY**



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## **HIGHGRADE DEVELOPMENTS LIMITED**

### **DIRECTORS REPORT**

The directors present their report and the financial statements for Highgrade Developments Limited for the year ended 28 February 2006.

### **PRINCIPAL ACTIVITY AND BUSINESS REVIEW**

The Company was dormant throughout the year ended 28 February 2006

### **DIRECTORS**

The directors who served during the year were:

C W J Head

N Bisset

(resigned 9 February 2006)

C P Attwell Thomas

(appointed 9 February 2006)

S M Baston

(appointed 9 February 2006)

### **DIRECTORS' INTERESTS**

S M Baston is a 50% shareholder in and director of ABA Holdings Limited which owns half of the company that owns one share in the Company.

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The following statement sets out the responsibilities of the directors in relation to the financial statements of the Company.

Company law requires the directors to prepare financial statements for each financial year, 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 the profit and loss for the financial period. In preparing those financial statements, the directors are required to:

Select appropriate policies and apply them consistently, subject to any material departures being disclosed and explained;

Make judgements and estimates that are reasonable and prudent;

State whether applicable accounting standards have been followed; and

Prepare the financial statements on a going concern basis' unless they consider that to be inappropriate.

The directors are responsible for ensuring that the Company keeps sufficient accounting records to disclose with reasonable accuracy the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985.

## **HIGHGRADE DEVELOPMENTS LIMITED**

### **DIRECTORS REPORT (Cont'd)**

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES (Cont'd)**

They are also responsible for taking reasonable steps to safeguard the assets of the Company, and in that context to have proper regard to establishment of appropriate systems of internal control with a view to the prevention and detection of fraud and other irregularities. The directors are also required to prepare the financial statements.

The directors consider that they have pursued the actions necessary to meet their responsibilities as set out in this statement.

By Order of the Board

A handwritten signature in black ink, consisting of a large, stylized 'C' followed by a horizontal line and a small loop.

C Attwell Thomas  
Secretary

Date 8 March 2007

# HIGHGRADE DEVELOPMENTS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY

	Notes	2006 £	2005 £
<b>CURRENT ASSETS</b>			
Debtors	4	2	2
<b>NET ASSETS</b>		<u>2</u>	<u>2</u>
<b>SHARE CAPITAL AND RESERVES</b>	5	<u>2</u>	<u>2</u>
<b>TOTAL SHAREHOLDERS' FUNDS</b>		<u>2</u>	<u>2</u>

For the year ended 28 February 2006 the Company was entitled to an exemption from the obligation to have the financial statements audited under section 249AA(1) of the Companies Act 1985.

No members have require the Company to obtain an audit of the financial statements for the year ended 28 February 2006 in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

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

The Company was dormant through the period.

The financial statements on pages 3 to 5 were approved by the board of directors on the 8 March 2007 and were signed on its behalf by:



S M Baston

Director

Date 8 March 2007

# **HIGHGRADE DEVELOPMENTS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 28 February 2006**

### **1 ACCOUNTING STANDARDS**

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, is set out below.

### **2 ACCOUNTING POLICIES**

#### **Basis of Accounting**

The financial statements have been prepared in accordance with the historical cost convention.

The Company was dormant throughout the year ended 28 February 2006.

#### **Cash Flow Statement**

The Company has taken advantage of the exemptions conferred by Financial Reporting Standard No. 1 and has not presented a cash flow statement.

### **3 EMPLOYEES**

The Company has no employees (2005 Nil).

#### **Directors' Remuneration**

There were no directors' emoluments paid by the Company (2005 Nil). The services of the directors to the Company are of a non-executive nature and their emoluments are deemed to be wholly attributable to their services to the company paying their emoluments.

### **4 DEBTORS**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Called Up share capital not paid	2	2
	<hr/>	<hr/>
	<b>2</b>	<b>2</b>

# HIGHGRADE DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 28 February 2006 (Cont'd)

### 5 SHARE CAPITAL

			2006	2005
			£	£
Authorised Number	Class	Nominal Value		
1	A Ordinary	£1	1	1
1	B Ordinary	£1	1	1
998	Ordinary	£1	998	998
			<hr/>	<hr/>
			1,000	1,000

Authorised and issued				
Number	Class	Nominal Value		
1	A Ordinary	£1	1	1
1	B Ordinary	£1	1	1
			<hr/>	<hr/>
			2	2

### 6 ULTIMATE HOLDING COMPANY

In the opinion of the directors, the Company has no controlling party, as no individual shareholder has control of more than 50% of the share capital of the Company.