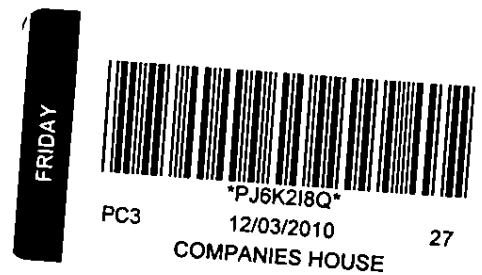


REGISTERED NUMBER: 04579752 (England and Wales)

Fezdene Limited
Abbreviated Accounts
Year Ended 31 May 2009

Jolliffe Cork LLP
Chartered Accountants
33 George Street
Wakefield
West Yorkshire
WF1 1LX



Fezdene Limited

**Contents of the Abbreviated Accounts
for the year ended 31 May 2009**

| | Page |
|--|-------------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 4 |

Fezdene Limited

Company Information for the year ended 31 May 2009

| | |
|---------------------------|---|
| DIRECTOR: | Mr R Dervish |
| SECRETARY: | Mrs D Dervish |
| REGISTERED OFFICE: | 33 George Street Wakefield West Yorkshire WF1 1LX |
| REGISTERED NUMBER: | 04579752 (England and Wales) |
| ACCOUNTANTS: | Jolliffe Cork LLP Chartered Accountants 33 George Street Wakefield West Yorkshire WF1 1LX |
| BANKERS: | The Royal Bank of Scotland 27 Park Row Leeds West Yorkshire LS1 5QB Santander Business Banking 301 St Vincent Street Glasgow G2 5NT |

Fezdene Limited (Registered number: 04579752)

Abbreviated Balance Sheet

31 May 2009

| | | 2009 | | 2008 | |
|--|-------|----------------|------------------|----------------|------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 287,755 | | 305,178 |
| Tangible assets | 3 | | <u>2,287,245</u> | | <u>1,226,377</u> |
| | | | 2,575,000 | | 1,531,555 |
| CURRENT ASSETS | | | | | |
| Stocks | | 2,850 | | 3,400 | |
| Debtors | | 120,525 | | 128,242 | |
| Cash at bank and in hand | | <u>389</u> | | <u>16,379</u> | |
| | | 123,764 | | 148,021 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 4 | <u>484,404</u> | | <u>518,646</u> | |
| NET CURRENT LIABILITIES | | | <u>(360,640)</u> | | <u>(370,625)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 2,214,360 | | 1,160,930 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 4 | | (1,237,700) | | (1,089,435) |
| PROVISIONS FOR LIABILITIES | | | - | | (7,805) |
| NET ASSETS | | | <u>976,660</u> | | <u>63,690</u> |

The notes form part of these abbreviated accounts

Fezdene Limited (Registered number: 04579752)

Abbreviated Balance Sheet - continued
31 May 2009

| | Notes | 2009 | | 2008 | |
|-----------------------------|-------|------|-----------------------|------|----------------------|
| | | £ | £ | £ | £ |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 1,000 | | 1,000 |
| Revaluation reserve | | | 1,037,295 | | - |
| Profit and loss account | | | <u>(61,635)</u> | | <u>62,690</u> |
| SHAREHOLDERS' FUNDS | | | <u>976,660</u> | | <u>63,690</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2009 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 9 February 2010 and were signed by



Mr R Dervish - Director

The notes form part of these abbreviated accounts

Fezdene Limited

Notes to the Abbreviated Accounts for the year ended 31 May 2009

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings - 10% on cost

Fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. The freehold properties were revalued on 31 March 2008 by Mark Tyler BSc (Hons) MRICS on behalf of Atisreal, a BNP PARIBAS company, at £1,500,000 for The Franklyn and £1,075,000 for Radcliffe Gardens based on the market value of the freehold interest and the existing business as an operational entity.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Fezdene Limited

Notes to the Abbreviated Accounts - continued for the year ended 31 May 2009

2 INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------------------|----------------|
| COST | |
| At 1 June 2008 and 31 May 2009 | <u>348,444</u> |
| AMORTISATION | |
| At 1 June 2008 | 43,267 |
| Charge for year | <u>17,422</u> |
| At 31 May 2009 | <u>60,689</u> |
| NET BOOK VALUE | |
| At 31 May 2009 | <u>287,755</u> |
| At 31 May 2008 | <u>305,177</u> |

3 TANGIBLE FIXED ASSETS

| | Total £ |
|--------------------------|------------------|
| COST OR VALUATION | |
| At 1 June 2008 | 1,246,577 |
| Additions | 34,499 |
| Revaluations | <u>1,037,295</u> |
| At 31 May 2009 | <u>2,318,371</u> |
| DEPRECIATION | |
| At 1 June 2008 | 20,199 |
| Charge for year | <u>10,927</u> |
| At 31 May 2009 | <u>31,126</u> |
| NET BOOK VALUE | |
| At 31 May 2009 | <u>2,287,245</u> |
| At 31 May 2008 | <u>1,226,378</u> |

4 CREDITORS

Creditors include an amount of £1,300,280 (2008 - £1,202,161) for which security has been given

Fezdene Limited

Notes to the Abbreviated Accounts - continued for the year ended 31 May 2009

5 CALLED UP SHARE CAPITAL

| Allotted and issued | | Nominal value | 2009 | 2008 |
|---------------------|----------|------------------|--------------|--------------|
| Number | Class | | £ | £ |
| 1,000 | Ordinary | £1 | <u>1,000</u> | <u>1,000</u> |