

Registered Number 4588278
(Registered in England and Wales)
E.E. Wilcox Second Developments Ltd
Annual Report and Accounts
For the Year Ended 30 September 2007



E.E. Wilcox Second Developments Ltd

Registered Number 4588278

Company Information

Directors:

E M Porteous

D J Watkins

G P Furlong

Secretary:

Close Trading Companies Secretaries Limited

Registered Office:

10 Crown Place

London

EC2A 4FT

Business Address:

10 Crown Place

London

EC2A 4FT

Bankers:

The Royal Bank of Scotland Plc

2 1/2 Devonshire Square

London

EC2M 4XJ

E.E Wilcox Second Developments Ltd**Registered Number 4588278****Directors' Report**

The directors present their report and accounts for the year ended 30 September 2007

Results and dividends

The profit for the year after taxation amounted to £374

(2006 Profit of £761)

There were no dividends paid or proposed during the year

(2006 Dividends of £2,000)

Principal Activity

The company continues to trade as a developer. The company has entered into seventeen development partnerships undertaking development projects, eleven of these projects have been completed. The company has current interests in six developments, these are detailed in the notes to the accounts.

Directors

The following directors served during the year

E M Porteous

D J Watkins

G P Furlong

The directors had no interests in the ordinary shares of the company as at 30 September 2007, at the 30 September 2006 or at the date of their appointment

E.E. Wilcox Second Developments Ltd

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Directors' Responsibilities

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 and the profit and loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These financial statements have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on the 17 March 2008

And signed on their behalf by
G P Furlong, Director



E.E. Wilcox Second Developments Ltd

Registered Number 4588278

Profit and Loss Account for the year ended 30 September 2007

	Notes	2007 £	2006 £
Partnership income	2	572	1,153
Partnership losses	3	(269)	(433)
Administration costs	4	(68)	(125)
Operating profit / (loss)		235	595
Interest - payable		-	-
- receivable		230	246
Profit / (loss) on ordinary activities before taxation		465	841
Taxation	5	(91)	(80)
Retained profit/(loss) for the financial year	10	374	761

All results relate to continuing activities

All recognised gains and losses are included in the profit and loss account

The notes to the accounts form part of these financial statements

E.E Wilcox Second Developments Ltd

Registered Number 4588278

Balance Sheet as at 30 September 2007

		2007		2006 Restated	
	Notes	£	£	£	£
Fixed assets					
Interests in developments	6		24,800		24,700
			<u>24,800</u>		<u>24,700</u>
Current assets					
Debtors	7	180		836	
Cash at bank and in hand		6,699		5,940	
Total current assets		<u>6,879</u>		<u>6,776</u>	
Creditors: amounts falling due within one year	8	(667)		(838)	
Net current assets			<u>6,212</u>		<u>5,938</u>
Total assets less current liabilities			<u><u>31,012</u></u>		<u><u>30,638</u></u>
Capital and reserves					
Called up share capital	9		16,000		16,000
Share premium	10		14,240		14,240
Revaluation reserve	10		-		-
Profit and Loss account	10		772		398
Shareholders funds			<u><u>31,012</u></u>		<u><u>30,638</u></u>

- a For the year ended 30 September 2007 the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985
- b Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c The directors acknowledge their responsibility for
- ensuring the company keeps accounting records which comply with Section 221, and
 - preparing accounts which give true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company
- d The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to smaller entities and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Approved by the board on 17 March 2008

And signed on their behalf by
G P Furlong, Director



E E. Wilcox Second Developments Ltd**Registered Number 4588278****Notes to the accounts****For the year ended 30 September 2007****1 Accounting policies****1.1 Basis of Preparation**

The accounts are prepared under the historical cost convention in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007)

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Partnership Income and Losses

Partnership income and losses are shown on an accruals basis

Partnership income and losses represent income derived from development partnerships

1.3 Fixed Assets

Interests in development partnerships are stated at cost

1.4 Issue Costs

Issue costs have been deducted from the share premium account in accordance with Financial Reporting Standard No 4

1.5 Prior Year Adjustments

The financial statements have been restated to show interests in developments as a fixed asset rather than a current asset £ 24,700 has been reclassified accordingly

2 Partnership income

	2007	2006
	£	£
Net profits for the year as follows		
Residential		
Bramcote	79	306
Croydon	47	-
Finchley	131	-
Fishponds	19	135
Harrogate	4	106
Ivinghoe Aston	1	425
Lacock	23	-
Lichfield	-	3
Pudsey	-	61
Sandbanks	100	-
Tenterden	168	117
	<u>572</u>	<u>1,153</u>
Grand Total	<u><u>572</u></u>	<u><u>1,153</u></u>

3 Partnership losses

	2007	2006
	£	£
Net losses for the year as follows		
Commercial		
Burton Upon Trent	54	36
Little Chalfont	23	3
	<u>77</u>	<u>39</u>
Residential		
Clifton Village	36	-
Croydon	-	44
Finchley	-	5
Lacock	-	153
Ringwood	55	18
Sandbanks	-	107
Streetly Lane	101	27
Urchfont	-	40
	<u>192</u>	<u>394</u>
Grand Total	<u><u>269</u></u>	<u><u>433</u></u>

4 Administration costs

	2007	2006
	£	£
Directors' costs (including insurance)	68	125
	<u>68</u>	<u>125</u>

5 Taxation

	2007	2006
	£	£
UK corporation tax	91	80
	<u>91</u>	<u>80</u>

6 Fixed assets

	2007	2006
	£	£
Commercial		
Burton Upon Trent	4,000	4,000
Little Chalfont	5,000	5,000
	<u>9,000</u>	<u>9,000</u>
Residential		
Ringwood	5,000	5,000
Sandbanks	-	500
Streetly Lane	4,000	4,000
Tenterden	2,800	4,000
Clifton Village	4,000	-
Finchley	-	2,000
Lacock	-	200
	<u>15,800</u>	<u>15,700</u>
Grand Total	<u>24,800</u>	<u>24,700</u>

Movement In The Year

01 October 2006	24,700
Additions	4,000
Disposals	(3,900)
Revaluations	-
30 September 2007	<u>24,800</u>

7 Debtors

	2007	2006
	£	£
Trade Debtors		
Bramcote	-	200
Fishponds	-	134
Harrogate	-	95

7 Debtors (continued)

Unaudited
Registered Number 4588278

Ivinghoe Aston	-	396
Lacock	2	-
Tenterden	178	11

<u>180</u>	<u>836</u>
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8 Creditors: amounts falling due within one year

	2007	2006
	£	£
Trade Creditors		
Burton Upon Trent	90	36
Clifton Village	36	-
Croydon	-	55
Finchley	-	131
Fishponds	2	-
Lacock	-	201
Lichfield	-	3
Little Chalfont	25	3
Ringwood	116	61
Sandbanks	-	47
Streetly Lane	143	42
Other Creditors		
UK corporation tax	91	80
Directors' costs (including insurance)	164	179
	<u>667</u>	<u>838</u>

9 Share capital

	2007	2006
	£	£
Authorised share capital		
1,000,000 Ordinary Shares of 50p each	<u>500,000</u>	<u>500,000</u>
Allotted, called up and fully paid		
32,000 Ordinary shares of 50p each	<u>16,000</u>	<u>16,000</u>

10 Reconciliation of Movements in Shareholders' Funds

	Share Capital	Share Premium	Revaluation Reserve	Profit & Loss account	Total Shareholders' Funds
	£	£	£	£	£
As at 01 October 2005	16,000	14,240	-	1,637	31,877
Shares issued net of issue costs	-	-	-	-	-
Revaluation movement	-	-	-	-	-
Retained profit/(loss) for the year	-	-	-	761	761
Dividends	-	-	-	(2,000)	(2,000)
As at 01 October 2006	<u>16,000</u>	<u>14,240</u>	<u>-</u>	<u>398</u>	<u>30,638</u>
As at 01 October 2006	16,000	14,240	-	398	30,638
Shares issued net of issue costs	-	-	-	-	-
Revaluation movement	-	-	-	-	-
Retained profit/(loss) for the year	-	-	-	374	374
Dividends	-	-	-	-	-
As at 30 September 2007	<u>16,000</u>	<u>14,240</u>	<u>-</u>	<u>772</u>	<u>31,012</u>

11 Related party disclosures

G P Furlong, director of the company is also an employee of Close Investments Limited (CIL) formerly Close Brothers Investment Limited (CBIL) which charged initial fees of 5 50% on the subscribed share capital

CIL also administers the partnerships in which the company had an interest during the year
For this service CIL received fees of

2 5% p a on Commercial Development Partnerships capital

2 5% p a on Residential Development Partnerships capital