

**Registered Number 4631913**  
**(Registered in England and Wales)**  
**Richard P Gammidge Developments Ltd**  
**Annual Report and Accounts**  
**For the Year Ended 30 September 2006**



**Richard P Gammidge Developments Ltd**

**Registered Number 4631913**

**Company Information**

**Directors:**

D R Agnew  
G Tewkesbury  
D J Watkins

**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

**Close Brothers Limited**

10 Crown Place  
London  
EC2A 4FT

### Directors' Report

The directors present their report and accounts for the year ended 30 September 2006

#### Results and dividends

The profit for the year after taxation amounted to £3,896 (2005 Profit of £115)

There were no dividends paid or proposed during the year

#### Principal Activity

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

#### Directors.

The following directors served during the period

D R Agnew

Appointed 28/09/2006

G Tewkesbury

D J Watkins

T W Jackson-Stops

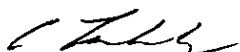
Resigned 28/09/2006

**Secretary:** Close Trading Companies Secretaries Limited

The directors had no interests in the ordinary shares of the company as at 30 September 2006, at 30 September 2005 or at the date of their appointment.

The Directors' Report has 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 16 May 2007



And signed on their behalf by  
G Tewkesbury, Director

## Profit and Loss Account for the year ended 30 September 2006

		2006	2005
	Notes	£	£
Partnership income	2	3,248	(15)
Administration costs	3	(125)	(132)
<b>Operating profit / (loss)</b>		<b>3,123</b>	<b>(147)</b>
Interest - payable		-	-
- receivable		1,330	262
<b>Profit / (loss) on ordinary activities before taxation</b>		<b>4,453</b>	<b>115</b>
Taxation	4	(557)	-
<b>Profit / (loss) on ordinary activities after taxation</b>		<b>3,896</b>	<b>115</b>
Dividends	5	-	-
<b>Retained profit/(loss) for the financial year</b>		<b>3,896</b>	<b>115</b>
<b>Profit/(loss) brought forward</b>		<b>1,138</b>	<b>1,023</b>
<b>Profit/(loss) carried forward</b>		<b>5,034</b>	<b>1,138</b>

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

## Balance Sheet as at 30 September 2006

	Notes	2006		2005	
		£	£	£	£
<b>Current assets</b>					
Interests in developments	6	136,700		68,240	
Debtors	7	3,257		1,266	
Cash at bank and in hand		4,447		2,583	
<b>Total current assets</b>		<b>144,404</b>		<b>72,089</b>	
<b>Creditors, amounts falling due within one year</b>	8	<b>(1,682)</b>		<b>(1,163)</b>	
<b>Net current assets</b>			<b>142,722</b>		<b>70,926</b>
<b>Total assets less current liabilities</b>			<b>142,722</b>		<b>70,926</b>
<b>Capital and reserves</b>					
Called up share capital	9		72,500		37,500
Share premium	10		65,188		32,288
Profit and Loss account	10		5,034		1,138
<b>Shareholders funds</b>			<b>142,722</b>		<b>70,926</b>

- a For the year ended 30 September 2006 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 2005)

Approved by the board on 16 May 2007



And signed on their behalf by  
G Tewkesbury, Director

**Notes to the accounts****For the year ended 30 September 2006****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 2005)

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**

Partnership income is shown on an accruals basis

Partnership income represents income derived from development partnerships

**1.3 Interests**

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

**2 Partnership income**

	2006	2005
Net profits / (losses) for the year as follows		
	£	£
<b>Commercial</b>		
Bath	31	-
Little Chalfont	(7)	-
Stratford Upon Avon Commercial	53	-
	<u>77</u>	<u>-</u>

**2 Partnership income (continued)****Residential**

Bognor Regis	4	185
Bramcote	407	(75)
Canford Cliffs	63	(10)
Cottingley	21	-
Finchley	(15)	(342)
Fishponds	360	48
Harborne	158	(7)
Harrogate	88	362
Hitchin	(6)	-
Ivinghoe Aston	1,843	(126)
Lacock	(153)	(31)
Maidenhead	(81)	-
Pinner	34	(20)
Princes Risborough	101	(10)
Pudsey	124	(3)
Ringwood	(37)	(85)
Salisbury Road	66	(11)
Sandbanks	(320)	198
Streetly Lane	(13)	(8)
Tenterden	117	(69)
Ulleskelf	(19)	-
Urchfont	(54)	(25)
Wetherby	484	(63)
Widford	-	76
	<u>3,171</u>	<u>(15)</u>
<b>Grand Total</b>	<u><u>3,248</u></u>	<u><u>(15)</u></u>

**3 Administration Expenses****2006****2005****£****£**

Directors' expenses

(125)

(132)

(125)(132)**4 Taxation****2006****2005****£****£**

UK corporation tax

(557)

-

(557)-

**5 Dividends**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Dividends	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

**6 Interests in developments**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
<b>Commercial</b>		
Stratford Upon Avon Commercial	10,000	-
Bath	19,000	-
Little Chalfont	13,000	-
	<u>42,000</u>	<u>-</u>
<b>Residential</b>		
Harborne	3,000	3,000
Salisbury Road	500	1,000
Urchfont	-	1,640
Bramcote	-	4,000
Princes Risborough	1,000	2,000
Canford Cliffs	-	1,000
Finchley	6,000	6,000
Sandbanks	1,500	1,500
Hitchin	7,000	-
Maidenhead	20,000	-
Pudsey	-	2,000
Ringwood	10,000	10,000
Streetly Lane	2,000	2,000
Wetherby	-	6,000
Lacock	200	2,000
Tenterden	4,000	4,000
Widford	-	500
Pinner	500	1,000
Ulleskelf	20,000	-
Cottingley	19,000	-
Fishponds	-	7,600
Ivinghoe Aston	-	13,000
	<u>94,700</u>	<u>68,240</u>
<b>Grand Total</b>	<u><b>136,700</b></u>	<u><b>68,240</b></u>



**7 Debtors**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Bath	31	-
Bognor Regis	-	168
Bramcote	266	-
Canford Cliffs	2	-
Cottingley	21	-
Fishponds	358	-
Harborne	151	-
Harrogate	79	575
Ivinghoe Aston	1,717	-
Pinner	14	-
Princes Risborough	83	-
Salisbury Road	50	-
Sandbanks	-	180
Stratford Upon Avon Commercial	53	-
Tenterden	11	-
Urchfont	-	259
Wetherby	421	-
Widford	-	64
Accrued interest	-	19
	<b>3,257</b>	<b>1,266</b>

**8 Creditors' amounts falling due within one year**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Bognor Regis	(10)	-
Bramcote	-	(141)
Canford Cliffs	-	(10)
Finchley	(392)	(377)
Fishponds	-	(2)
Harborne	-	(7)
Hitchin	(6)	-
Ivinghoe Aston	-	(126)
Lacock	(201)	(48)
Little Chalfont	(7)	-
Maidenhead	(81)	-
Pinner	-	(20)
Princes Risborough	-	(18)
Pudsey	(1)	(11)
Ringwood	(122)	(85)
Salisbury Road	-	(16)
Sandbanks	(140)	-
Streetly Lane	(21)	(8)

**8 Creditors amounts falling due within one year (continued)**

Tenterden	-	(106)
Ulleskelf	(19)	-
Wetherby	-	(63)
UK corporation tax	(557)	-
Directors' expenses	(125)	(125)
	<u>(1,682)</u>	<u>(1,163)</u>

**9 Share capital**

	2006	2005
	£	£
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		
145,000 Ordinary shares of 50p each	<u>72,500</u>	<u>37,500</u>

During the year 70,000 additional shares were called up and fully paid for at a consideration of £1 per share

**10 Reconciliation of Movements in Shareholders' Funds**

	Share Capital	Share Premium	Profit & Loss account	Total Shareholders' Funds
	£	£	£	£
As at 30 September 2005	37,500	32,288	1,138	70,928
Shares issued net of issue costs	35,000	32,900		67,900
Retained profit/(loss) for the year			3,896	3,896
Dividends			-	-
As at 30 September 2006	<u>72,500</u>	<u>65,188</u>	<u>5,034</u>	<u>142,722</u>
<b>Comparative.</b>				
As at 30 September 2004	25,000	21,525	1,023	47,548
Shares issued net of issue costs	12,500	10,763		23,263
Retained profit/(loss) for the year			115	115
Dividends			-	-
As at 30 September 2005	<u>37,500</u>	<u>32,288</u>	<u>1,138</u>	<u>70,928</u>

## 11 Related party disclosures

G Tewkesbury, director of the company is also an employee of Close Investments Limited (CIL) formerly Close Brothers Investment Limited (CBIL) which charged initial fees of 5.0% 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

## 12 Ultimate Controlling Party

The ultimate controlling party is Peter Alfred Gammidge who holds 100% of the share capital