

Registered Number 4813041
(Registered in England and Wales)
Garden Developments Ltd
Annual Report and Accounts
For the Year Ended 30 September 2006



Garden Developments Ltd

Registered Number 4813041

Company Information

Directors

D R Agnew

P L Hewitt

G Tewkesbury

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 £1,481 (2005 Profit of £500)

There were no dividends paid or proposed during the year (2005 Nil)

Principal Activity

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

Directors

The following directors served during the period

D R Agnew

Appointed 01/11/2006

P L Hewitt

G Tewkesbury

T W Jackson-Stops

Resigned 01/11/2006

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 04 June 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	1,393	456
Administration costs	3	(125)	(129)
Operating profit / (loss)		<u>1,268</u>	<u>327</u>
Interest - payable		-	-
- receivable		369	173
Profit / (loss) on ordinary activities before taxation		<u>1,637</u>	<u>500</u>
Taxation	4	(156)	-
Profit / (loss) on ordinary activities after taxation		<u>1,481</u>	<u>500</u>
Dividends	5	-	-
Retained profit/(loss) for the financial year		<u>1,481</u>	<u>500</u>
Profit/(loss) brought forward		1,638	1,138
Profit/(loss) carried forward		<u><u>3,119</u></u>	<u><u>1,638</u></u>

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 £	£
Current assets					
Interests in developments	6	70,186		66,050	
Debtors	7	1,647		1,415	
Cash at bank and in hand		5,157		7,692	
Total current assets		76,990		75,157	
Creditors: amounts falling due within one year	8	(1,496)		(1,144)	
Net current assets			75,494		74,013
Total assets less current liabilities			75,494		74,013
Capital and reserves					
Called up share capital	9		37,500		37,500
Share premium	10		34,875		34,875
Profit and Loss account	10		3,119		1,638
Shareholders funds			75,494		74,013

- 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 04 June 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		
	£	£
Commercial		
Little Chalfont	(2)	-
Stratford Upon Avon Commercial	53	-
	<u>51</u>	<u>-</u>

2 Partnership income (Continued)

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Residential

Bognor Regis	7	417
Bramcote	814	(149)
Cottingley	4	-
Finchley	(551)	(103)
Fishponds	856	114
Harborne	132	(6)
Hemel Hempstead	(24)	(141)
Hitchin	(12)	-
Pinner	137	(80)
Pudsey	124	(3)
Sandbanks	(320)	198
Sherston	(57)	-
Streetly Lane	(30)	(17)
Tenterden	263	(156)
Widford	(1)	382
	<u>1,342</u>	<u>456</u>
Grand Total	<u><u>1,393</u></u>	<u><u>456</u></u>

3 Administration Expenses

	2006	2005
	£	£
Directors' expenses	(125)	(129)
	<u>(125)</u>	<u>(129)</u>

4 Taxation

	2006	2005
	£	£
UK corporation tax	(156)	-
	<u>(156)</u>	<u>-</u>

5 Dividends

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

6 Interests in developments

	2006	2005
	£	£
Commercial		
Little Chalfont	3,000	-

6 Interests in developments (Continued)

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Stratford Upon Avon Commercial	10,000	-
	<u>13,000</u>	<u>-</u>
Residential		
Sandbanks	1,500	1,500
Widford	-	2,500
Pudsey	-	2,000
Cottingley	4,000	-
Harborne	2,500	2,500
Streetly Lane	4,500	4,000
Tenterden	9,000	9,000
Pinner	2,000	4,000
Hitchin	14,000	-
Sherston	8,500	-
Finchley	11,000	11,000
Bramcote	-	8,000
Fishponds	-	18,050
Hemel Hempstead	186	3,500
	<u>57,186</u>	<u>66,050</u>
Grand Total	<u><u>70,186</u></u>	<u><u>66,050</u></u>

7 Debtors

	2006	2005
	£	£
Harborne	-	500
Bognor Regis	-	379
Bramcote	532	-
Cottingley	4	-
Fishponds	851	-
Harborne	126	-
Pinner	57	-
Sandbanks	-	180
Stratford Upon Avon Commercial	53	-
Tenterden	24	-
Widford	-	321
Accrued interest	-	35
	<u>1,647</u>	<u>1,415</u>

8 Creditors amounts falling due within one year

	2006	2005
	£	£
Bognor Regis	(22)	-
Bramcote	-	(282)

8 Creditors. amounts falling due within one year (Continued)

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Finchley	(719)	(168)
Fishponds	-	(5)
Harborne	-	(6)
Hemel Hempstead	(235)	(211)
Hitchin	(12)	-
Little Chalfont	(2)	-
Pinner	-	(80)
Pudsey	(1)	(11)
Sandbanks	(140)	-
Sherston	(57)	-
Streetly Lane	(47)	(17)
Tenterden	-	(239)
UK corporation tax	(156)	-
Directors' expenses	(105)	(125)
	<u>(1,496)</u>	<u>(1,144)</u>

9 Share capital**2006****2005****£****£****Authorised share capital**

1,000,000 Ordinary Shares of 50p each

500,000500,000**Allotted, called up and fully paid**

75,000 Ordinary shares of 50p each

37,50037,500

10 Reconciliation of Movements in Shareholders' Funds

	Share Capital	Share Premium	Profit & Loss account	Total Shareholders' Funds
	£	£	£	£
As at 30 September 2005	37,500	34,875	1,638	74,013
Shares issued net of issue costs	-	-	-	-
Retained profit/(loss) for the year			1,481	1,481
Dividends			-	-
As at 30 September 2006	<u>37,500</u>	<u>34,875</u>	<u>3,119</u>	<u>75,494</u>
Comparative.				
As at 30 September 2004	37,500	34,875	1,138	73,513
Shares issued net of issue costs	-	-	-	-
Retained profit/(loss) for the year			500	500
Dividends			-	-
As at 30 September 2005	<u>37,500</u>	<u>34,875</u>	<u>1,638</u>	<u>74,013</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 3.5% 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

2.0% p.a. on Commercial Development Partnerships capital

2.0% p.a. on Residential Development Partnerships capital

12 Ultimate Controlling Party

The ultimate controlling party is Olive Liddon Hart who holds 100% of the share capital