

Registered Number 5046389
(Registered in England and Wales)
K.M. Warriner Developments Limited
Unaudited Annual Report and Accounts
For the Year Ended 31 March 2010

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COMPANIES HOUSE

K.M. Warriner Developments Limited

Registered Number 5046389

Company Information

Directors:

T W Jackson-Stops

G Tewkesbury

Secretary:

Close Trading Companies Secretaries Limited

Registered Office:

Close Trading Companies

10 Crown Place

London

EC2A 4FT

Business Address:

Close Trading Companies

10 Crown Place

London

EC2A 4FT

Bankers:

Close Brothers Limited

10 Crown Place

London

UK

EC2A 4FT

K.M. Warriner Developments Limited**Registered Number 5046389****Directors' Report**

The directors present their report and accounts for the year ended 31 March 2010

Results and dividends

The loss for the year after taxation amounted to £1,282

(2009 Loss of £300)

There were no dividends paid or proposed during the year

(2009 Dividends of £-)

Principal Activity

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

Directors.

The following directors served during the year

T W Jackson-Stops

G Tewkesbury

The directors had no interests in the ordinary shares of the company as at 31 March 2010, at the 31 March 2009 or at the date of their appointment.

Appropriate directors' and officers' liability insurance is in place in respect of all the company's directors.

Directors' Report (Continued)**Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations


Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

The report of the directors has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the board and authorised for issue on the 20 September 2010



And signed on their behalf by
G Tewkesbury, Director

K.M. Warriner Developments Limited

Registered Number 5046389

Profit and Loss Account for the year ended 31 March 2010

| | Notes | 2010 £ | 2009 £ |
|---|-------|----------------|--------------|
| Partnership income | 2 | 13 | 321 |
| Partnership losses | 3 | (1,498) | (728) |
| Administration costs | 4 | (91) | (108) |
| Operating profit / (loss) | | (1,576) | (515) |
| Interest - receivable | | 20 | 143 |
| Profit / (loss) on ordinary activities before taxation | | (1,556) | (372) |
| Taxation | 5 | 274 | 72 |
| Retained profit/(loss) for the financial year | 10 | (1,282) | (300) |

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

K.M. Warriner Developments Limited


Registered Number 5046389

Balance Sheet as at 31 March 2010

| | | 2010 | | 2009 | |
|---|-------|--------------|---------------|--------------|---------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Interests in developments | 6 | | 24,407 | | 25,448 |
| | | | <u>24,407</u> | | <u>25,448</u> |
| Current assets | | | | | |
| Debtors | 7 | 427 | | 321 | |
| Cash at bank and in hand | | 5,764 | | 4,535 | |
| Total current assets | | <u>6,191</u> | | <u>4,856</u> | |
| Creditors: amounts falling due within one year | 8 | (2,287) | | (870) | |
| Net current assets | | | 3,904 | | 3,986 |
| Total assets less current liabilities | | | <u>28,311</u> | | <u>29,434</u> |
| Capital and reserves | | | | | |
| Called up share capital | 9 | | 15,000 | | 15,000 |
| Share premium | 10 | | 12,915 | | 12,915 |
| Revaluation reserve | 10 | | 7 | | (152) |
| Profit and Loss account | 10 | | 389 | | 1,671 |
| Shareholders funds | | | <u>28,311</u> | | <u>29,434</u> |

- a For the year ended 31 March 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 48
- b Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006 48
- c The directors acknowledge their responsibility for
- ensuring the company keeps accounting records which comply with Section 386 and the companies act 2006, 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 396 of the companies act 2006, 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 relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) 15

Approved by the board and authorised for issue on 20 September 2010 2)


 And signed on their behalf by
 G Tewkesbury, Director 34

K.M. Warriner Developments Limited**Registered Number 5046389****Notes to the accounts****For the year ended 31 March 2010****1 Accounting policies****1.1 Basis of Preparation**

The accounts are prepared under the historical cost convention as modified by the revaluation of certain assets where applicable, 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

These accounts have been prepared on a going concern basis

1.2 Partnership Income and Losses

Partnership income and losses are shown on an accruals basis

Partnership income and losses represent income or losses derived from development partnerships

1.3 Fixed Assets

Interests in development partnerships are stated at cost. Interests in forestry development partnerships are independently valued on an annual basis. Any change in valuation is taken to the revaluation reserve

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

| | 2010 | 2009 |
|-------------------------------------|------------------|-------------------|
| | £ | £ |
| Net profits for the year as follows | | |
| Residential | | |
| Canford Cliffs | - | 17 |
| Finchley | - | 37 |
| Gillingham | 13 | 15 |
| Pinner | - | 5 |
| Princes Risborough | - | 101 |
| Salisbury Road | - | 50 |
| West Finchley | - | 93 |
| Wetherby | - | 3 |
| | <u>13</u> | <u>321</u> |
| Grand Total | <u><u>13</u></u> | <u><u>321</u></u> |

3 Partnership losses

| | 2010 | 2009 |
|------------------------------------|---------------------|-------------------|
| | £ | £ |
| Net losses for the year as follows | | |
| Commercial | | |
| Little Chalfont | 151 | 222 |
| | <u>151</u> | <u>222</u> |
| Forestry | | |
| CTC Forestry No 4 | 152 | 15 |
| | <u>152</u> | <u>15</u> |
| Residential | | |
| Bournemouth | 99 | 52 |
| Clifton Village | 69 | 271 |
| Felden | 137 | 37 |
| Finchley | 71 | - |
| Greenwich | 657 | 53 |
| Sidford | 157 | 72 |
| West Finchley | 1 | - |
| Weston-Super-Mare | 4 | 6 |
| | <u>1,195</u> | <u>491</u> |
| Grand Total | <u><u>1,498</u></u> | <u><u>728</u></u> |

4 Administration costs

| | 2010 | 2009 |
|--|-----------|------------|
| | £ | £ |
| Directors' costs (including insurance) | 91 | 108 |
| | <u>91</u> | <u>108</u> |

5 Taxation

| | 2010 | 2009 |
|-------------------------------|------------|-----------|
| | £ | £ |
| UK corporation tax Receivable | 274 | 72 |
| | <u>274</u> | <u>72</u> |

6 Fixed assets

| | 2010 | 2009 |
|--------------------|---------------|---------------|
| | £ | £ |
| Commercial | | |
| Little Chalfont | 5,000 | 5,000 |
| | <u>5,000</u> | <u>5,000</u> |
| Forestry | | |
| CTC Forestry No 4 | 4,007 | 3,848 |
| | <u>4,007</u> | <u>3,848</u> |
| Residential | | |
| Felden | 4,000 | 4,000 |
| Greenwich | 4,000 | 4,000 |
| Bournemouth | 2,800 | 2,800 |
| Clifton Village | 600 | 1,800 |
| Sidford | 4,000 | 4,000 |
| | <u>15,400</u> | <u>16,600</u> |
| Grand Total | <u>24,407</u> | <u>25,448</u> |

Movement In The Year

| | |
|---------------|---------------|
| 01 April 2009 | 25,448 |
| Additions | - |
| Disposals | (1,200) |
| Revaluations | 159 |
| 31 March 2010 | <u>24,407</u> |

7 Debtors

| | 2010 | 2009 |
|----------------------|------|------|
| | £ | £ |
| Trade Debtors | | |
| Felden | - | 4 |
| Finchley | 14 | 85 |
| Gillingham | - | 16 |
| Pinner | 6 | 6 |
| Princes Risborough | 106 | 106 |
| West Finchley | 14 | 15 |
| Weston-Super-Mare | 8 | 12 |

Other Debtors

| | | |
|------------------------------|------------|------------|
| UK corporation tax | 274 | 72 |
| Accrued interest | 1 | 1 |
| Prepaid directors' insurance | 4 | 4 |
| | <u>427</u> | <u>321</u> |

8 Creditors: amounts falling due within one year

| | 2010 | 2009 |
|------------------------|--------------|------------|
| | £ | £ |
| Trade Creditors | | |
| Bournemouth | 104 | 5 |
| Clifton Village | 409 | 340 |
| CTC Forestry No 4 | 167 | 15 |
| Felden | 133 | - |
| Greenwich | 705 | 48 |
| Little Chalfont | 404 | 253 |
| Sidford | 229 | 72 |
| Other Creditors | | |
| Directors' costs | 136 | 137 |
| | <u>2,287</u> | <u>870</u> |

9 Share capital

| | 2010 | 2009 |
|---------------------------------------|----------------|----------------|
| | £ | £ |
| 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 | | |
| 30,000 Ordinary shares of 50p each | <u>15,000</u> | <u>15,000</u> |

10 Reconciliation of Movements in Shareholders Funds

| | Share Capital | Share Premium | Revaluation Reserve | Profit & Loss account | Total Shareholders Funds |
|-------------------------------------|------------------|------------------|------------------------|-----------------------------|--------------------------------|
| | £ | £ | £ | £ | £ |
| As at 01 April 2008 | 15,000 | 12,915 | - | 1,971 | 29,886 |
| Shares issued net of issue costs | - | - | | | - |
| Revaluation movement | | | (152) | | (152) |
| Retained profit/(loss) for the year | | | | (300) | (300) |
| Dividends | | | | - | - |
| As at 31 March 2009 | <u>15,000</u> | <u>12,915</u> | <u>(152)</u> | <u>1,671</u> | <u>29,434</u> |
| As at 01 April 2009 | 15,000 | 12,915 | (152) | 1,671 | 29,434 |
| Shares issued net of issue costs | - | - | | | - |
| Revaluation movement | | | 159 | | 159 |
| Retained profit/(loss) for the year | | | | (1,282) | (1,282) |
| Dividends | | | | - | - |
| As at 31 March 2010 | <u>15,000</u> | <u>12,915</u> | <u>7</u> | <u>389</u> | <u>28,311</u> |

11 Related party disclosures

G Tewkesbury, director of the company is also an employee of Close Asset Management Limited (CAML) CAML charged initial fees of 6.95% on the subscribed share capital

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

2.5% p.a. on Commercial Development Partnerships capital

1.55% p.a. on Forestry Development Partnerships Gross purchase cost

2.5% p.a. on Residential Development Partnerships capital