

Registration number: 05072266

Bluefield Land Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 October 2008

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Bluefield Land Limited

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Bluefield Land Limited
Abbreviated Balance Sheet as at 31 October 2008

		2008		2007	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		310		995
Investments	2		51		50
			<u>361</u>		<u>1,045</u>
Current assets					
Stocks		1,608,843		3,637,843	
Cash at bank and in hand		<u>173,306</u>		<u>4,350</u>	
		1,782,149		3,642,193	
Creditors: Amounts falling due within one year		<u>(84,303)</u>		<u>(446,090)</u>	
Net current assets			<u>1,697,846</u>		<u>3,196,103</u>
Total assets less current liabilities			1,698,207		3,197,148
Creditors: Amounts falling due after more than one year			<u>(2,055,226)</u>		<u>(3,636,304)</u>
Net liabilities			<u>(357,019)</u>		<u>(439,156)</u>
Capital and reserves					
Called up share capital	3		100,000		100,000
Profit and loss reserve			<u>(457,019)</u>		<u>(539,156)</u>
Shareholders' deficit			<u>(357,019)</u>		<u>(439,156)</u>

The notes on pages 3 to 5 form an integral part of these financial statements.

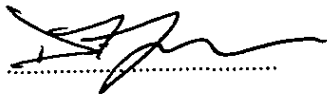
Bluefield Land Limited
Abbreviated Balance Sheet as at 31 October 2008

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For the financial year ended 31 October 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 11/9/9 and signed on its behalf by:



Mr D Jenkins
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Bluefield Land Limited

Notes to the abbreviated accounts for the Year Ended 31 October 2008

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Going concern

The shareholders have confirmed that they will continue to support the company. The directors are confident that they will secure sales of the land, currently included in Work in Progress, in the near future. The directors are satisfied that the company will continue in business for the foreseeable future.

Turnover

Turnover represents amounts chargeable in respect of the sale of regenerated 'Brownfield' land and related consultancy fees.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	33% reducing balance
Fixtures and fittings	33% reducing balance

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

Cost includes a proportion of overheads in reaching the present condition of the asset.

Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Bluefield Land Limited

Notes to the abbreviated accounts for the Year Ended 31 October 2008

..... continued

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
As at 1 November 2007 and 31 October 2008	<u>2,590</u>	<u>51</u>	<u>2,641</u>
Depreciation			
As at 1 November 2007	1,596	-	1,596
Charge for the year	<u>684</u>	<u>-</u>	<u>684</u>
As at 31 October 2008	<u>2,280</u>	<u>-</u>	<u>2,280</u>
Net book value			
As at 31 October 2008	<u>310</u>	<u>51</u>	<u>361</u>
As at 31 October 2007	<u>994</u>	<u>51</u>	<u>1,045</u>

The company holds more than 20% of the share capital of the following companies:

	Country of incorporation	Principal activity	Class	%
Subsidiary undertakings				
Bluefield Sandbach Limited	United Kingdom	Remediation of land and property development	Ordinary	50
Bluefield Caernarvon Limited	United Kindom	Dormant	Ordinary	100

	Capital & reserves £	Profit/(loss) for the period £
Subsidiary undertakings		
Bluefield Sandbach Limited	(197,920)	(61,304)
Bluefield Caernarvon Limited	1	-

Bluefield Land Limited

Notes to the abbreviated accounts for the Year Ended 31 October 2008

..... continued

3 Share capital

	2008 £	2007 £
Authorised		
Equity		
60,000 Ordinary shares of £1 each	60,000	60,000
40,000 Ordinary A shares of £1 each	40,000	40,000
	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
Equity		
60,000 Ordinary shares of £1 each	60,000	60,000
40,000 Ordinary A shares of £1 each	40,000	40,000
	<u>100,000</u>	<u>100,000</u>

4 Related parties

Related party transactions

Other loans due after more than one year comprise loans received of £951,864 (2007 - £1,686,300) from Neal Soil Suppliers Limited, a company in which Mr D Neal is a Director and has a controlling interest.

The interest paid on these loans amounted to £55,314 (2007 - £121,800). In addition, Neal Soil Suppliers Limited were paid £210,250 as part share on the completion of the sale of land during the year.

Directors' loan accounts

The following balances owed to/(by) the directors were outstanding at the year end:

	Maximum Balance £	2008 £	2007 £
D Jenkins	2,981	2,981	(2,411)
G Goodman	9,559	9,559	4,350
	<u>12,540</u>	<u>12,540</u>	<u>1,939</u>

No interest is charged in respect of these balances.