

Bluefield Land Limited

Abbreviated Accounts
for the Year Ended 31 October 2007

HWCA Limited
Chartered Accountants and Registered Auditors
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

WEDNESDAY



AWXYZ7HO

A43

18/02/2009

211

COMPANIES HOUSE

Bluefield Land Limited
Contents

Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 to 5

**Independent Auditors' Report to
Bluefield Land Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts of Bluefield Land Limited, set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 October 2007 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

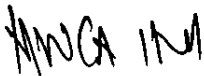
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts are properly prepared in accordance with those provisions.



.....
HWCA Limited
Chartered Accountants and Registered Auditors

Date: 16 February 2009


7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Bluefield Land Limited
Abbreviated Balance Sheet as at 31 October 2007

		2007	2006
	Note	£	£
Fixed assets			
Tangible assets	2	995	1,675
Investments	2	<u>50</u>	<u>50</u>
		1,045	1,725
Current assets			
Stocks		3,637,843	2,722,717
Debtors		-	2,411
Cash at bank and in hand		<u>4,350</u>	<u>56,590</u>
		3,642,193	2,781,718
Creditors: Amounts falling due within one year		<u>(446,090)</u>	<u>(145,374)</u>
Net current assets		3,196,103	2,636,344
Total assets less current liabilities		3,197,148	2,638,069
Creditors: Amounts falling due after more than one year		<u>(3,636,304)</u>	<u>(2,753,282)</u>
Net liabilities		<u>(439,156)</u>	<u>(115,213)</u>
Capital and reserves			
Called up share capital	3	100,000	100,000
Profit and loss reserve		<u>(539,156)</u>	<u>(215,213)</u>
Shareholders' deficit		<u>(439,156)</u>	<u>(115,213)</u>

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 13/2/09 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 2007

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 2005).

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

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

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 2007

..... continued

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
As at 1 November 2006 and 31 October 2007	<u>2,590</u>	<u>50</u>	<u>2,640</u>
Depreciation			
As at 1 November 2006	915	-	915
Charge for the year	<u>680</u>	<u>-</u>	<u>680</u>
As at 31 October 2007	<u>1,595</u>	<u>-</u>	<u>1,595</u>
Net book value			
As at 31 October 2007	<u>995</u>	<u>50</u>	<u>1,045</u>
As at 31 October 2006	<u>1,675</u>	<u>50</u>	<u>1,725</u>

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

	Country of incorporation	Principal activity	Class	%	Period end
Subsidiary undertakings					
Bluefield Sandbach Limited	United Kingdom	Remediation of land and property development	Ordinary	50	31 May 2007
Bluefield Caernarvon Limited	United Kindom	Dormant	Ordinary	100	31 July 2008
			Capital & reserves £		Profit/(loss) for the period £
Subsidiary undertakings					
Bluefield Sandbach Limited			(136,516)		8,100
Bluefield Caernarvon Limited			1		-

Bluefield Land Limited

Notes to the abbreviated accounts for the Year Ended 31 October 2007

..... continued

3 Share capital

	2007 £	2006 £
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 from Neal Soil Suppliers Limited, a company in which Mr D Neal is a Director and has a controlling interest.

Directors' loan accounts

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

	2007 £	2006 £
D Jenkins	(2,411)	(2,411)
G Goodman	4,350	4,350
	<u>1,939</u>	<u>1,939</u>

No interest is charged in respect of these balances.