

Registered Number 5138175
(Registered in England and Wales)
M W.M.P. Developments Limited
Annual Report and Accounts
For the Year Ended 31 March 2007

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COMPANIES HOUSE

Company Information

Directors:

D M Foster
D J Watkins
D M Brown

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

Directors' Report

The directors present their report and accounts for the year ended 31 March 2007

Results and dividends

The profit for the year after taxation amounted to £999

(2006 Profit of £513)

There were no dividends paid or proposed during the year

(2006 Dividends of £-)

Principal Activity

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

Directors.

The following directors served during the year

D M Foster

Appointed 28/09/2006

D J Watkins

D M Brown

Appointed 02/07/2007

T W Jackson-Stops

Resigned 28/09/2006

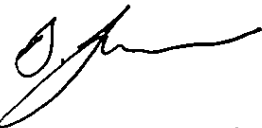
S M McKeever

Resigned 02/07/2007

The directors had no interests in the ordinary shares of the company as at 31 March 2007, at the 31 March 2006 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 01 October 2007



And signed on their behalf by
D M Brown, Director

Profit and Loss Account for the year ended 31 March 2007

	Notes	2007 £	2006 £
Partnership income	2	1,186	602
Administration costs	3	(125)	(125)
Operating profit / (loss)		<u>1,061</u>	<u>477</u>
Interest - payable		-	-
- receivable		172	36
Profit / (loss) on ordinary activities before taxation		<u>1,233</u>	<u>513</u>
Taxation	4	(234)	-
Profit / (loss) on ordinary activities after taxation		<u>999</u>	<u>513</u>
Dividends	5	-	-
Retained profit/(loss) for the financial year		<u>999</u>	<u>513</u>
Profit/(loss) brought forward		(250)	(763)
Profit/(loss) carried forward		<u><u>749</u></u>	<u><u>(250)</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 31 March 2007

	Notes	2007		2006	
		£	£	£	£
Current assets					
Interests in developments	6	20,500		20,800	
Debtors	7	331		317	
Cash at bank and in hand		4,004		3,088	
Total current assets		24,835		24,205	
Creditors. amounts falling due within one year	8	(461)		(830)	
Net current assets			24,374		23,375
Total assets less current liabilities			24,374		23,375
Capital and reserves					
Called up share capital	9		12,500		12,500
Share premium	10		11,125		11,125
Revaluation reserve	10		-		-
Profit and Loss account	10		749		(250)
Shareholders funds			24,374		23,375

- a For the year ended 31 March 2007 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 01 October 2007



And signed on their behalf by
D M Brown, Director

Notes to the accounts

For the year ended 31 March 2007

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

	2007	2006
Net profits / (losses) for the year as follows		
	£	£
Commercial		
Little Chalfont	(1)	-
	<u>(1)</u>	<u>-</u>
Residential		
Alum Chine	(2)	-
Canford Cliffs	18	43
Clifton Village	(3)	-
Finchley	583	260
M Maidenhead	(39)	-
Milton Regis	(31)	2
Pinner	68	118
Princes Risborough	43	26
Pudsey	97	154
Salisbury Road	136	(32)
Sandbanks	314	(38)
Ulleskelf	(26)	-
Wetherby	29	69
	<u>1,187</u>	<u>602</u>
Grand Total	<u>1,186</u>	<u>602</u>

3 Administration Expenses**2007****2006****£****£**

Directors' expenses

(125)

(125)

(125)(125)**4 Taxation****2007****2006****£****£**

UK corporation tax

(234)

-

(234)-**5 Dividends****2007****2006****£****£**

Dividends

-

-

--**6 Interests in developments****2007****2006****£****£****Commercial**

Little Chalfont

1,000

-

1,000-**Residential**

Alum Chine

4,000

-

Pinner

-

4,500

Salisbury Road

-

2,000

Ulleskelf

3,000

-

Princes Risborough

-

2,000

Sandbanks

2,000

2,000

Wetherby

-

1,000

Milton Regis

2,000

2,000

Finchley

2,500

5,000

Pudsey

-

2,000

Maidenhead

3,000

-

Canford Cliffs

-

300

Clifton Village

3,000

-

19,50020,800**Grand Total**20,50020,800

7 Debtors

	2007	2006
	£	£
Canford Cliffs	4	37
Finchley	82	-
Milton Regis	-	2
Pinner	-	62
Princes Risborough	-	26
Pudsey	-	128
Sandbanks	225	-
Wetherby	20	62
	<u>331</u>	<u>317</u>

8 Creditors: amounts falling due within one year

	2007	2006
	£	£
Alum Chine	(2)	-
Clifton Village	(3)	-
Finchley	-	(500)
Little Chalfont	(1)	-
M Maidenhead	(39)	-
Milton Regis	(28)	-
Pinner	(1)	-
Princes Risborough	(1)	-
Pudsey	(1)	-
Salisbury Road	-	(54)
Sandbanks	-	(89)
Ulleskelf	(26)	-
UK corporation tax	(234)	-
Directors' expenses	(125)	(187)
	<u>(461)</u>	<u>(830)</u>

9 Share capital

	2007	2006
	£	£
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		
25,000 Ordinary shares of 50p each	<u>12,500</u>	<u>12,500</u>

10 Reconciliation of Movements in Shareholders' Funds

	Share Capital	Share Premium	Revaluation Reserve	Profit & Loss account	Total Shareholders' Funds
	£	£	£	£	£
As at 31 March 2006	12,500	11,125	-	(250)	23,375
Shares issued net of issue costs	-	-			-
Revaluation movement			-		-
Retained profit/(loss) for the year				999	999
Dividends				-	-
As at 31 March 2007	<u>12,500</u>	<u>11,125</u>	<u>-</u>	<u>749</u>	<u>24,374</u>
Comparative					
As at 31 March 2005	12,500	11,625	-	(763)	23,362
Issue costs	-	(500)			(500)
Revaluation movement			-		-
Retained profit/(loss) for the year				513	513
Dividends				-	-
As at 31 March 2006	<u>12,500</u>	<u>11,125</u>	<u>-</u>	<u>(250)</u>	<u>23,375</u>

11 Related party disclosures

D M Brown, director of the company is also an employee of Close Investments Limited (CIL) formerly Close Brothers Investment Limited (CBIL) which charged initial fees of 5.50% 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 Wendy Burgess who holds 100% of the share capital