

Registered Number 5138175
(Registered in England and Wales)
M.W.M.P. Developments Limited
Unaudited Annual Report and Accounts
For the Year Ended 31 March 2010



M.W.M.P Developments Limited

Registered Number 5138175

Company Information

Directors:

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:

Close Brothers Limited

10 Crown Place

London

UK

EC2A 4FT

M.W M P. Developments Limited

Registered Number 5138175

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 £960

(2009 Loss of £656)

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 nineteen development partnerships undertaking development projects, eleven 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 J Watkins

D M Brown

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.

M.W.M.P. Developments Limited

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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

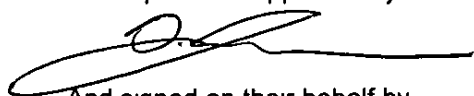
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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
D M Brown, Director

M.W.M.P. Developments Limited

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Profit and Loss Account for the year ended 31 March 2010

	Notes	2010 £	2009 £
Partnership income	2	100	240
Partnership losses	3	(1,175)	(1,096)
Administration costs	4	(83)	(99)
Operating profit / (loss)		(1,158)	(955)
Interest - receivable		27	149
Profit / (loss) on ordinary activities before taxation		(1,131)	(806)
Taxation	5	171	150
Retained profit/(loss) for the financial year	10	(960)	(656)

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

M.W.M.P. Developments Limited

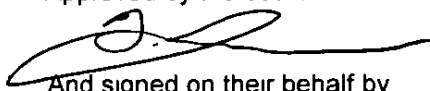
Registered Number 5138175

Balance Sheet as at 31 March 2010

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Interests in developments	6		19,070		19,914
			<u>19,070</u>		<u>19,914</u>
Current assets					
Debtors	7	498		427	
Cash at bank and in hand		3,281		3,889	
Total current assets		<u>3,779</u>		<u>4,316</u>	
Creditors: amounts falling due within one year	8	(1,590)		(1,217)	
Net current assets			2,189		3,099
Total assets less current liabilities			<u>21,259</u>		<u>23,013</u>
Capital and reserves					
Called up share capital	9		12,500		12,500
Share premium	10		11,125		11,125
Revaluation reserve	10		(1,880)		(1,086)
Profit and Loss account	10		(486)		474
Shareholders funds			<u>21,259</u>		<u>23,013</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
- b Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- 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)

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


 And signed on their behalf by
 D M Brown, Director

M.W M.P. Developments Limited**Registered Number 5138175****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. The interest in Public House 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	-	6
Finchley	-	37
Maidenhead	1	-
Milton Regis	99	-
Pinner	-	24
Princes Risborough	-	101
Pudsey	-	46
Salisbury Road	-	26
Wetherby	-	-
	<u>100</u>	<u>240</u>
Grand Total	<u><u>100</u></u>	<u><u>240</u></u>

3 Partnership losses

	2010	2009
	£	£
Net losses for the year as follows		
Commercial		
Little Chalfont	<u>30</u>	<u>45</u>
	30	45
Farming		
First CTC Farming Partnership	<u>1</u>	<u>-</u>
	1	-
Forestry		
CTC Forestry No 4	<u>152</u>	<u>15</u>
	152	15
Public Houses		
CTC Public House No 1	<u>77</u>	<u>88</u>
	77	88
Residential		
Alum Chine	20	358
Clifton Village	51	203
Finchley	71	-
Greenwich	657	53
Milton Regis	-	251
Park Circus	27	-
Ulleskelf	<u>89</u>	<u>83</u>
	<u>915</u>	<u>948</u>
Grand Total	<u><u>1,175</u></u>	<u><u>1,096</u></u>

4 Administration costs

	2010	2009
	£	£
Directors' costs (including insurance)	83	99
	<u>83</u>	<u>99</u>

5 Taxation

	2010	2009
	£	£
UK corporation tax Payable / (Receivable)	(171)	(150)
	<u>(171)</u>	<u>(150)</u>

6 Fixed assets

	2010	2009
	£	£
Commercial		
Little Chalfont	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
Farming		
First CTC Farming Partnership	3,000	-
	<u>3,000</u>	<u>-</u>
Forestry		
CTC Forestry No 4	4,007	3,848
	<u>4,007</u>	<u>3,848</u>
Public Houses		
CTC Public House No 1	2,113	3,066
	<u>2,113</u>	<u>3,066</u>
Residential		
Greenwich	4,000	4,000
Alum Chine	-	3,000
Clifton Village	450	1,350
Milton Regis	500	2,000
Park Circus	4,000	-
Ulleskelf	-	1,650
	<u>8,950</u>	<u>12,000</u>
Grand Total	<u>19,070</u>	<u>19,914</u>

6 Fixed assets (Continued)

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Movement In The Year

01 April 2009	19,914
Additions	7,000
Disposals	(7,050)
Revaluations	(794)
31 March 2010	<u>19,070</u>

7 Debtors

	2010	2009
	£	£
Trade Debtors		
Alum Chine	29	-
Finchley	14	85
M Maidenhead	10	9
Pinner	28	28
Princes Risborough	106	106
Pudsey	46	46
Ulleskelf	28	-
Other Debtors		
UK corporation tax	234	150
Accrued interest	1	1
Prepaid directors' insurance	2	2
	<u>498</u>	<u>427</u>

8 Creditors: amounts falling due within one year

	2010	2009
	£	£
Trade Creditors		
Alum Chine	-	250
Clifton Village	306	255
CTC Forestry No 4	167	15
CTC Public House No 1	30	113
First CTC Farming Partnership	1	-
Greenwich	705	48
Little Chalfont	81	51
Milton Regis	170	269
Park Circus	27	-
Ulleskelf	-	112
Other Creditors		
Directors' costs	103	104
	<u>1,590</u>	<u>1,217</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>

9 Share capital (Continued)

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Allotted, called up and fully paid

25,000 Ordinary shares of 50p each 12,500 12,500

10 Reconciliation of Movements in Shareholders Funds

	Share Capital	Share Premium	Revaluation Reserve	Profit & Loss account	Total Shareholders Funds
	£	£	£	£	£
As at 01 April 2008	12,500	11,125	-	1,130	24,755
Shares issued net of issue costs	-	-	-	-	-
Revaluation movement			(1,086)		(1,086)
Retained profit/(loss) for the year				(656)	(656)
Dividends				-	-
As at 31 March 2009	<u>12,500</u>	<u>11,125</u>	<u>(1,086)</u>	<u>474</u>	<u>23,013</u>
As at 01 April 2009	12,500	11,125	(1,086)	474	23,013
Shares issued net of issue costs	-	-	-	-	-
Revaluation movement			(794)		(794)
Retained profit/(loss) for the year				(960)	(960)
Dividends				-	-
As at 31 March 2010	<u>12,500</u>	<u>11,125</u>	<u>(1,880)</u>	<u>(486)</u>	<u>21,259</u>

11 Related party disclosures

D M Brown, director of the company is also an employee of Close Asset Management Limited (CAML) CAML charged initial fees of 5 50% 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

2 5% p a on Residential Development Partnerships capital

1 55% p a on Forestry Development Partnerships Gross purchase cost

2 5% p a on Public House Development Partnerships