

Registered Number 5183133
(Registered in England and Wales)
IND Developments Limited
Annual Report and Accounts
For the Year Ended 30 September 2008

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COMPANIES HOUSE

IND Developments Limited

Registered Number 5183133

Company Information

Directors:

K T Larkin

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

Close Brothers Limited

10 Crown Place

London

EC2A 4FT

IND Developments Limited

Registered Number 5183133

Directors' Report

The directors present their report and accounts for the year ended 30 September 2008.

Results and dividends

The profit for the year after taxation amounted to £114.

(2007: Loss of £67)

There were no dividends paid or proposed during the year.

(2007: Dividends of £-)

Principal Activity

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

Directors:

The following directors served during the year:

K T Larkin

D M Brown

T W Jackson-Stops

Resigned 09/07/2008

The directors had no interests in the ordinary shares of the company as at 30 September 2008, at the 30 September 2007 or at the date of their appointment.

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

IND Developments Limited

Registered Number 5183133

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and the profit and loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. 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.

These financial statements have 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 and authorised for issue on the 10 March 2009.



And signed on their behalf by:
D M Brown, Director

IND Developments Limited

Registered Number 5183133

Profit and Loss Account for the year ended 30 September 2008

		2008	2007
	Notes	£	£
Partnership income	2	501	141
Partnership losses	3	(489)	(288)
Administration costs	4	(147)	(143)
Operating profit / (loss)		(135)	(290)
Interest - payable		-	-
- receivable		278	277
Profit / (loss) on ordinary activities before taxation		143	(13)
Taxation	5	(29)	(54)
Retained profit/(loss) for the financial year	10	114	(67)

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.

IND Developments Limited

Registered Number 5183133

Balance Sheet as at 30 September 2008

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Interests in developments	6		26,110		34,400
			<u>26,110</u>		<u>34,400</u>
Current assets					
Debtors	7	321		45	
Cash at bank and in hand		12,188		3,761	
Total current assets		<u>12,509</u>		<u>3,806</u>	
Creditors: amounts falling due within one year	8	(1,111)		(812)	
Net current assets			11,398		2,994
Total assets less current liabilities			<u>37,508</u>		<u>37,394</u>
Capital and reserves					
Called up share capital	9		18,750		18,750
Share premium	10		17,438		17,438
Revaluation reserve	10		-		-
Profit and Loss account	10		1,320		1,206
Shareholders funds			<u>37,508</u>		<u>37,394</u>

- a. For the year ended 30 September 2008 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:
 - i) ensuring the company keeps accounting records which comply with Section 221 and the companies act 1985; and
 - ii) 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 the companies act 1985, 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 2007).

Approved by the board and authorised for issue on 10 March 2009



And signed on their behalf by:
D M Brown, Director

IND Developments Limited

Registered Number 5183133

Notes to the accounts**For the year ended 30 September 2008****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.

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

	2008	2007
	£	£
Net profits for the year as follows:		
Residential		
Bournemouth	32	-
Ivinghoe Aston	30	2
Pinner	33	92
Ringwood	1	-
West Finchley	283	-
Weston-Super-Mare	-	2
Wetherby	122	45
	<u>501</u>	<u>141</u>
Grand Total	<u><u>501</u></u>	<u><u>141</u></u>

3 Partnership losses

	2008	2007
	£	£
Net losses for the year as follows:		
Commercial		
Little Chalfont	100	23
	<u>100</u>	<u>23</u>
Residential		
Alum Chine	54	36
Bournemouth	-	60
Clifton Village	10	36
Cottingley	61	27
Poole	9	-
Ringwood	-	54
West Finchley	-	52
Weston-Super-Mare	255	-
	<u>389</u>	<u>265</u>
Grand Total	<u><u>489</u></u>	<u><u>288</u></u>

4 Administration costs

	2008	2007
	£	£
Directors' costs (including insurance)	147	143
	<u>147</u>	<u>143</u>

5 Taxation

	2008	2007
	£	£
UK corporation tax	29	54
	<u>29</u>	<u>54</u>

6 Fixed assets

	2008	2007
	£	£
Commercial		
Little Chalfont	5,000	5,000
	<u>5,000</u>	<u>5,000</u>
Residential		
Poole	5,000	-
Ringwood	1,250	5,000
West Finchley	350	5,000
Weston-Super-Mare	960	2,400
Alum Chine	3,750	5,000
Bournemouth	4,000	4,000
Clifton Village	1,800	4,000
Cottingley	4,000	4,000
	<u>21,110</u>	<u>29,400</u>
Grand Total	<u>26,110</u>	<u>34,400</u>

Movement In The Year

01 October 2007	34,400
Additions	5,000
Disposals	(13,290)
Revaluations	-
30 September 2008	<u>26,110</u>

7 Debtors

	2008	2007
	£	£
Trade Debtors		
Ivinghoe Aston	-	1
Pinner	36	3
West Finchley	231	-
Wetherby	1	41
Other Debtors		
Accrued interest	41	-
Prepaid directors' insurance	12	-
	<u>321</u>	<u>45</u>

8 Creditors: amounts falling due within one year

	2008	2007
	£	£
Trade Creditors		
Alum Chine	90	36
Bournemouth	33	65
Clifton Village	46	36
Cottingley	83	22
Little Chalfont	125	25
Poole	9	-
Ringwood	115	116
West Finchley	-	52
Weston-Super-Mare	477	222
 Other Creditors		
UK corporation tax	29	54
Directors' costs	104	179
Directors' insurance	-	5
	<u><u>1,111</u></u>	<u><u>812</u></u>

9 Share capital

	2008	2007
	£	£
Authorised share capital:		
1,000,000 Ordinary Shares of 50p each.	<u><u>500,000</u></u>	<u><u>500,000</u></u>
Allotted, called up and fully paid:		
37,500 Ordinary shares of 50p each.	<u><u>18,750</u></u>	<u><u>18,750</u></u>

10 Reconciliation of Movements in Shareholders Funds

	Share Capital	Share Premium	Revaluation Reserve	Profit & Loss account	Total Shareholders Funds
	£	£	£	£	£
As at 01 October 2006	15,000	13,950	-	1,273	30,223
Shares issued net of issue costs	3,750	3,488			7,238
Revaluation movement			-		-
Retained profit/(loss) for the year				(67)	(67)
Dividends				-	-
As at 01 October 2007	<u>18,750</u>	<u>17,438</u>	<u>-</u>	<u>1,206</u>	<u>37,394</u>
As at 01 October 2007	18,750	17,438	-	1,206	37,394
Shares issued net of issue costs	-	-			-
Revaluation movement			-		-
Retained profit/(loss) for the year				114	114
Dividends				-	-
As at 30 September 2008	<u>18,750</u>	<u>17,438</u>	<u>-</u>	<u>1,320</u>	<u>37,508</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 3.50% 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