

REGISTERED NUMBER 5342812 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2006

FOR

WINDBAY DEVELOPMENTS LTD



WINDBAY DEVELOPMENTS LTD

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for the Year Ended 30 November 2006

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WINDBAY DEVELOPMENTS LTD

COMPANY INFORMATION
for the Year Ended 30 November 2006

DIRECTOR: D Kohler

SECRETARY: L A Kohler

REGISTERED OFFICE: Park House
26 North End Road
London
NW11 7PT

REGISTERED NUMBER. 5342812 (England and Wales)

AUDITORS DTE Business Advisory Services Limited
Chartered Accountants and Registered Auditors
Park House
26 North End Road
London
NW11 7PT

**REPORT OF THE INDEPENDENT AUDITORS TO
WINDBAY DEVELOPMENTS LTD
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Windbay Developments Ltd for the year ended 30 November 2006 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 director and auditors

The director is 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 have been 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 have been properly prepared in accordance with those provisions.

DTE Business Advisory Services Ltd

DTE Business Advisory Services Limited
Chartered Accountants and Registered Auditors
Park House
26 North End Road
London
NW11 7PT

Date *20 November 2007*

WINDBAY DEVELOPMENTS LTD

ABBREVIATED BALANCE SHEET

30 November 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	6,117,424	-
CURRENT ASSETS			
Stocks		-	4,938,104
Debtors		1,033,028	2
Cash at bank		132,857	-
		<u>1,165,885</u>	<u>4,938,106</u>
CREDITORS			
Amounts falling due within one year		<u>(6,798,702)</u>	<u>(4,946,104)</u>
NET CURRENT LIABILITIES		<u>(5,632,817)</u>	<u>(7,998)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>484,607</u></u>	<u><u>(7,998)</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>484,605</u>	<u>(8,000)</u>
SHAREHOLDERS' FUNDS		<u><u>484,607</u></u>	<u><u>(7,998)</u></u>

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

The financial statements were approved by the director on *19 November 2007* and were signed by



D Kohler - Director

The notes form part of these abbreviated accounts

WINDBAY DEVELOPMENTS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 November 2006

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of properties, excluding value added tax

Sales of development properties are recognised on legal completion of contracts

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold operational properties - 2% on cost of property excluding land

Operational properties in the course of construction are recognised at cost, less any impairment loss

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount

Stocks

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date The deferred tax balance has not been discounted

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	6,117,424
At 30 November 2006	6,117,424
NET BOOK VALUE	
At 30 November 2006	6,117,424

WINDBAY DEVELOPMENTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 November 2006

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2006 £	2005 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	2006 £	2005 £
2	Ordinary	£1	<u>2</u>	<u>2</u>