

SELBORNE PROPERTY DEVELOPMENTS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2006

REGISTERED NUMBER 5370498



SELBORNE PROPERTY DEVELOPMENTS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006

DIRECTOR

Kaiser M Sulman

SECRETARY

Mr Asif M Suleman

REGISTERED OFFICE

4 Selborne Villas
Bradford
BD9 4NN

COMPANY NUMBER

5370498

BANKERS

HSBC Plc

SOLICITORS

ACCOUNTANTS

Arif Khan & Sons
International Accountants
96a Heaton Rd, Bradford, W Yorkshire BD9 4RJ.

SELBORNE PROPERTY DEVELOPMENTS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006

CONTENTS

Pages	3	Director's Report
	4	Accountants' Report
	5	Profit and Loss Account
	6	Balance Sheet
	7	Reconciliation of Movements in Shareholders' Funds
	8 to 11	Notes to the Financial Statements

The following do not form part of the statutory financial statements:

12	Trading and Profit and Loss Account
13	Profit and Loss Account Summaries

SELBORNE PROPERTY DEVELOPMENTS LIMITED
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2006

The director presents his report and the financial statements of the company for the year ended 31 March 2006.

PRINCIPAL ACTIVITIES

The principal activities of the company is property developments & rentals.

SHARE CAPITAL

The capital of the company was increased in the year by £2,000 by way of an issue of shares...

DIRECTORS

The director who served during the year and his beneficial interest in the issued ordinary share capital was as follows:

	2006.
	No.
M K Suleman	1,999

SMALL COMPANY EXEMPTIONS

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 7 September 2006 and signed on their behalf.



Signed
Mr Asif M Suleman

INTERNATIONAL ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SELBORNE PROPERTY DEVELOPMENTS LIMITED
FOR THE YEAR ENDED 31 MARCH 2006

As described on the balance sheet you are responsible for the preparation of the financial statements period ended 31 May 2006 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Arif Khan & Sons
Accountants

96a Heaton Rd, Bradford, W Yorkshire BD9 4RJ.

7 September 2006

SELBORNE PROPERTY DEVELOPMENTS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2006

	Notes	2006 £
TURNOVER	2	
Continuing operations		8,430
GROSS PROFIT		<u>8,430</u>
Net operating expenses	3	<u>15,760</u>
OPERATING LOSS	4	
Continuing operations		(7,330)
Interest receivable and similar income	5	338
Interest payable and similar charges	6	<u>(6,844)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(13,836)
Tax on ordinary activities	7	<u>-</u>
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION		(13,836)
RETAINED LOSS TRANSFERED TO RESERVES	11	<u><u>£ (13,836)</u></u>

The company made no recognised gains and losses other than those reported in the profit and loss account.

The notes on pages 8 to 11 form part of these financial statements

SELBORNE PROPERTY DEVELOPMENTS LIMITED
BALANCE SHEET AT 31 MARCH 2006

	Note	2006 £	£
FIXED ASSETS			
Tangible assets	8		245,476
 CURRENT ASSETS			
Cash at bank and in hand		24,582	
		<u>24,582</u>	
CREDITORS: Amounts falling due within one year	9	281,894	
		<u>281,894</u>	
NET CURRENT LIABILITIES			(257,312)
NET LIABILITIES			<u>£ (11,836)</u>
 CAPITAL AND RESERVES			
Called up share capital	10		2,000
Profit and loss account	11		(13,836)
			<u>(13,836)</u>
TOTAL EQUITY SHAREHOLDERS FUNDS			<u>£ (11,836)</u>

In approving these financial statements as director of the company I hereby confirm the following. For the year in question the company was entitled to exemption under section 249A(1) of the Companies Act 1985. Members have not required the company, under section 249B(2), to obtain an audit for the year ended 31 March 2006. I acknowledge my responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its loss for the financial year then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

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

The accounts were approved by the board of directors on 7 September 2006



K Suleman, Director

SELBORNE PROPERTY DEVELOPMENTS LIMITED
RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS
FOR THE YEAR ENDED 31 MARCH 2006

	2006 £
Loss for the financial year	(13,836)
	<hr/>
New share capital subscribed	(13,836) 2,000
	<hr/>
Net addition to shareholders' funds	(11,836)
	<hr/>
Closing shareholders' funds	£ (11,836)
	<hr/> <hr/>

The notes on pages 8 to 11 form part of these financial statements

SELBORNE PROPERTY DEVELOPMENTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

1a. Basis of accounting

The financial statements have been prepared under the historical cost convention.

1b. Tangible fixed assets

Land and building are shown at original historical cost or subsequent valuation as set out in the note. Other fixed assets are shown at cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method.

	2006
	%
Plant and equipment	25
Motor vehicles	25
Fixtures and fittings	15
Equipment	15

1c. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

Advance corporation tax payable on dividends paid or provided for in the year is written off.

1d. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

1e. Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

2. TURNOVER

Turnover and loss on ordinary activities before taxation are attributable to property developments and rentals.

SELBORNE PROPERTY DEVELOPMENTS LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2006

3. NET OPERATING EXPENSES

	2006 £
Net operating expenses:	
Distribution costs	2,015
Administrative expenses	13,745
	<u>£ 15,760</u>

4. OPERATING LOSS

	2006 £
Loss on ordinary activities is stated after charging:	
Depreciation and amortisation	

5. INTEREST RECEIVABLE AND SIMILAR INCOME

	2006 £
Bank interest receivable	338
	<u>£ 338</u>

6. INTEREST PAYABLE AND SIMILAR CHARGES

	2006 £
Repayable wholly or partly in more than five years	
Interest on other loans	6,844
	<u>£ 6,844</u>

7. TAX ON LOSS ON ORDINARY ACTIVITIES

There is no taxation liability on the result on ordinary activities.

SELBORNE PROPERTY DEVELOPMENTS LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2006

8. TANGIBLE FIXED ASSETS

	Freehold £	Total £
Cost		
At 1 April 2005	203,139	203,139
Additions	42,337	42,337
At 31 March 2006	<u>245,476</u>	<u>245,476</u>
Depreciation		
At 31 March 2006	<u>-</u>	<u>-</u>
Net Book Amounts		
At 31 March 2006	<u>£ 245,476</u>	<u>£ 245,476</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006 £
loans	145,654
Bank loans and overdrafts	135,690
Other creditors	550
	<u>£ 281,894</u>

10. CALLED UP SHARE CAPITAL

	2006 £
Authorised:	
2000 Ordinary shares of £1 each	<u>£ 2,000</u>
Allotted, issued and fully paid:	
2000 Ordinary shares of £1 each	<u>£ 2,000</u>

SELBORNE PROPERTY DEVELOPMENTS LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2006

11. RESERVES

	Profit & loss account £
Loss for the year	(13,836)
At 31 March 2006	<u>£ (13,836)</u>

SELBORNE PROPERTY DEVELOPMENTS LIMITED
TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2006

	2006	£
Sales		8,430
Other income		338
		<hr/> 8,768
Less:		
Selling and marketing costs	2,015	
Administrative expenses	20,589	
		<hr/> 22,604
Net loss for the year before taxation		<hr/> (13,836)
Net loss for the year after taxation		<hr/> (13,836)
Retained losses carried forward		<hr/> <hr/> £ (13,836)

This page does not form part of the Company's Statutory Financial Statements and is prepared for the information of the Directors only.

SELBORNE PROPERTY DEVELOPMENTS LIMITED
PROFIT AND LOSS ACCOUNT SUMMARIES
FOR THE YEAR ENDED 31 MARCH 2006

	2006 £
Other income	
Bank interest receivable	338
	<u>338</u>
 Selling and marketing costs:	
Advertising & sales promotion	2,015
	<u>£ 2,015</u>
 Administrative expenses:	
Rates	1,341
Repairs & renewals	6,559
Accountancy	550
Legal costs (revenue)	600
Insurance	2,484
Sundry expenses	30
Bank charges	2,181
Bank loan interest >5yrs	6,844
	<u>£ 20,589</u>

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