

Registered Number 5403181
(Registered in England and Wales)
Deedes Trading Company No.1 Developments Limited
Annual Report and Accounts
For the Year Ended 31 March 2008



Deedes Trading Company No.1 Developments Limited

Registered Number 5403181

Company Information

Directors:

M Crowther

J C Dodwell

M Towns

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

Deedes Trading Company No.1 Developments Limited**Registered Number 5403181****Directors' Report**

The directors present their report and accounts for the year ended 31 March 2008.

Results and dividends

The profit for the year after taxation amounted to £2,150.

(2007: Profit of £883)

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 three development partnerships undertaking development projects, these are detailed in the notes to the accounts.

Directors:

The following directors served during the year:

M Crowther	Appointed 03/04/2007	
J C Dodwell		
G P Furlong		Resigned 05/09/2008
K T Larkin		Resigned 03/04/2007
M Towns	Appointed 05/09/2008	

The directors had no interests in the ordinary shares of the company as at 31 March 2008, at the 31 March 2007 or at the date of their appointment.

Deedes Trading Company No.1 Developments Limited

Registered Number 5403181

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 on the 15 September 2008.

And signed on their behalf by:
M Towns, Director



Deedes Trading Company No.1 Developments Limited

Registered Number 5403181

Profit and Loss Account for the year ended 31 March 2008

	Notes	2008 £	2007 £
Partnership income	2	422	-
Partnership losses	3	(888)	(1,257)
Administration costs	4	(165)	(125)
Operating profit / (loss)		(631)	(1,382)
Interest - payable		-	-
- receivable		3,409	2,542
Profit / (loss) on ordinary activities before taxation		2,778	1,160
Taxation	5	(628)	(277)
Retained profit/(loss) for the financial year	10	2,150	883

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.

Deedes Trading Company No.1 Developments Limited

Registered Number 5403181

Balance Sheet as at 31 March 2008

		2008		2007 Restated	
	Notes	£	£	£	£
Fixed assets					
Interests in developments	6		34,300		37,000
			<u>34,300</u>		<u>37,000</u>
Current assets					
Debtors	7	246		-	
Cash at bank and in hand		67,909		62,363	
Total current assets		<u>68,155</u>		<u>62,363</u>	
Creditors: amounts falling due within one year	8	(3,172)		(2,230)	
Net current assets			64,983		60,133
Total assets less current liabilities			<u>99,283</u>		<u>97,133</u>
Capital and reserves					
Called up share capital	9		50,000		50,000
Share premium	10		44,500		44,500
Revaluation reserve	10		-		-
Profit and Loss account	10		4,783		2,633
Shareholders funds			<u>99,283</u>		<u>97,133</u>

- a. For the year ended 31 March 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:
- 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 2007).

Approved by the board on 15 September 2008

And signed on their behalf by:
M Towns, Director



Deedes Trading Company No.1 Developments Limited**Registered Number 5403181****Notes to the accounts****For the year ended 31 March 2008****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 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.

1.2 Partnership Income and Losses

Partnership income and losses are shown on an accruals basis.

Partnership income and losses represent income 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.

1.5 Prior Year Adjustments

The financial statements have been restated to show interests in developments as a fixed asset rather than a current asset. £37,000 has been reclassified accordingly.

2 Partnership income

2008

2007

£

£

Net profits for the year as follows:

Commercial

Huntingdon

422

-

422

-

Grand Total

422

-

3 Partnership losses

2008

2007

£

£

Net losses for the year as follows:

Commercial

Huntingdon

-

356

-

356

Public Houses

Saracens Head

431

614

431

614

Residential

Streetly Lane

457

287

457

287

Grand Total

888

1,257

4 Administration costs

2008

2007

£

£

Directors' costs (including insurance)

165

125

165

125

5 Taxation

2008

2007

£

£

UK corporation tax

628

277

628

277

6 Fixed assets

2008

2007

£

£

Commercial

Huntingdon

6,300

9,000

6,300

9,000

6 Fixed assets (Continued)

Unaudited
Registered Number 5403181

Public Houses

Saracens Head	8,000	8,000
	<u>8,000</u>	<u>8,000</u>

Residential

Streetly Lane	20,000	20,000
	<u>20,000</u>	<u>20,000</u>

Grand Total	<u><u>34,300</u></u>	<u><u>37,000</u></u>
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Movement In The Year

01 April 2007	37,000
Additions	-
Disposals	(2,700)
Revaluations	-
31 March 2008	<u><u>34,300</u></u>

7 Debtors

2008	2007
£	£

Trade Debtors

Huntingdon	54	-
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Accrued interest	192	-
	<u>246</u>	<u>-</u>

8 Creditors: amounts falling due within one year

2008	2007
£	£

Trade Creditors

Huntingdon	-	368
Saracens Head	1,553	1,122
Streetly Lane	849	390

Other Creditors

UK corporation tax	628	277
Directors' costs (including insurance)	142	73
	<u>3,172</u>	<u>2,230</u>

9 Share capital

2008	2007
£	£

Authorised share capital:

1,000,000 Ordinary Shares of 50p each.	<u>500,000</u>	<u>500,000</u>
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Allotted, called up and fully paid:

100,000 Ordinary shares of 50p each.	<u>50,000</u>	<u>50,000</u>
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10 Reconciliation of Movements in Shareholders' Funds

	Share Capital	Share Premium	Revaluation Reserve	Profit & Loss account	Total Shareholders' Funds
	£	£	£	£	£
As at 01 April 2006	50,000	44,500	-	1,750	96,250
Shares issued net of issue costs	-	-	-	-	-
Revaluation movement	-	-	-	-	-
Retained profit/(loss) for the year	-	-	-	883	883
Dividends	-	-	-	-	-
As at 01 April 2007	<u>50,000</u>	<u>44,500</u>	<u>-</u>	<u>2,633</u>	<u>97,133</u>
As at 01 April 2007	50,000	44,500	-	2,633	97,133
Shares issued net of issue costs	-	-	-	-	-
Revaluation movement	-	-	-	-	-
Retained profit/(loss) for the year	-	-	-	2,150	2,150
Dividends	-	-	-	-	-
As at 31 March 2008	<u>50,000</u>	<u>44,500</u>	<u>-</u>	<u>4,783</u>	<u>99,283</u>

11 Related party disclosures

M Towns, 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 Public House Development Partnerships
- 2.5% p.a. on Residential Development Partnerships capital