

**COMPANY REGISTRATION NUMBER 5751591**

**TRUE BLUE (QUEENS  
STREET) DEVELOPMENTS  
LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED**

**31ST MARCH 2007**

**TUESDAY**



**\*AG0BKWK1\***

**A64**

**22/01/2008**

**174**

**COMPANIES HOUSE**

# **TRUE BLUE (QUEENS STREET) DEVELOPMENTS LIMITED**

## **ABBREVIATED ACCOUNTS**

**PERIOD FROM 22ND MARCH 2006 TO 31ST MARCH 2007**

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# TRUE BLUE (QUEENS STREET) DEVELOPMENTS LIMITED

## ABBREVIATED BALANCE SHEET

31ST MARCH 2007

	Note	£	31 Mar 07 £
<b>CURRENT ASSETS</b>			
Stocks		691,579	
Debtors		12,106	
Cash at bank and in hand		42,415	
		<u>746,100</u>	
		71,579	
<b>CREDITORS</b> Amounts falling due within one year			
<b>NET CURRENT ASSETS</b>			674,521
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			674,521
<b>CREDITORS</b> Amounts falling due after more than one year	2		676,000
			<u>(1,479)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3		2
Profit and loss account			<u>(1,481)</u>
<b>DEFICIT</b>			<u>(1,479)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 18/1/08, and are signed on their behalf by

J CLEWLOW  
Director



The notes on page 2 form part of these abbreviated accounts.

# TRUE BLUE (QUEENS STREET) DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 22ND MARCH 2006 TO 31ST MARCH 2007

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### 1 ACCOUNTING POLICIES

#### Basis of accounting

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)

The company is dependent on the continued support of its major creditor Weybridge Group Limited in its ability to continue as a going concern. Weybridge Group Limited have provided the company with a commercial loan to fund its day to day working capital requirements. Weybridge Group Limited have confirmed that the loan will not be repaid until the company has sufficient funds to do so, on this basis the directors believe that it is appropriate for the financial statements to be prepared on a going concern basis.

#### Stock and work in progress

Stock and work-in-progress are stated at the lower of cost and net realisable value. Cost comprises of the purchase price of the land, the associated costs of acquiring the land and other associated costs incurred in developing the land.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2 CREDITORS. Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	<b>31 Mar 07</b>
	<b>£</b>
Bank loans and overdrafts	<b><u>676,000</u></b>

### 3 SHARE CAPITAL

#### Authorised share capital

	<b>31 Mar 07</b>
	<b>£</b>
1,000 Ordinary shares of £1 each	<b><u>1,000</u></b>

#### Allotted, called up and fully paid

	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	<b><u>2</u></b>	<b><u>2</u></b>

On the date of incorporation 22 March 2006 two Ordinary £1 shares were issued at par in exchange for cash.