

Registered Number 06049472
(Registered in England and Wales)
BDM Commercial C Developments Limited
Annual Report and Accounts
For the Period Ended 31 March 2008

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COMPANIES HOUSE

BDM Commercial C Developments Limited

Registered Number 06049472

Company Information

Directors:

G R Lewis

S Oliver

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

BDM Commercial C Developments Limited

Registered Number 06049472

Directors' Report

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

Results and dividends

The profit for the period after taxation amounted to £674

There were no dividends paid or proposed during the period

Principal Activity

The company was incorporated on 11 January 2007. These accounts cover the period from incorporation to 31 March 2008. The company has current interests in six development partnerships undertaking development projects, these are detailed in the notes to the accounts.

Directors:

The following directors served during the period

G R Lewis	Appointed 11/01/2007	
S Oliver	Appointed 11/01/2007	
D M Foster		Resigned 09/07/2008

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

BDM Commercial C Developments Limited

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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
S Oliver, Director



BDM Commercial C Developments Limited

Registered Number 06049472

Profit and Loss Account for the period ended 31 March 2008

	Notes	2008 £
Partnership income	2	181
Partnership losses	3	(394)
Administration costs	4	(192)
Operating profit / (loss)		(405)
Interest - payable		-
- receivable		1,232
Profit / (loss) on ordinary activities before taxation		827
Taxation	5	(153)
Retained profit/(loss) for the financial period	10	674

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

BDM Commercial C Developments Limited

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Balance Sheet as at 31 March 2008

	Notes	2008 £	£
Fixed assets			
Interests in developments	6		63,328
			<u>63,328</u>
Current assets			
Debtors	7	188	
Cash at bank and in hand		3,259	
Total current assets		<u>3,447</u>	
Creditors: amounts falling due within one year	8	(623)	
Net current assets			<u>2,824</u>
Total assets less current liabilities			<u><u>66,152</u></u>
Capital and reserves			
Called up share capital	9		35,000
Share premium	10		31,150
Revaluation reserve	10		(672)
Profit and Loss account	10		674
Shareholders funds			<u><u>66,152</u></u>

- a For the period 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
- i) ensuring the company keeps accounting records which comply with Section 221, 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 period, and of its profit and loss for the financial period, 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 small companies 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
S Oliver, Director


BDM Commercial C Developments Limited

Registered Number 06049472

Notes to the accounts**For the period 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. Interests in forestry development partnerships are independently valued on an annual basis. Any change in valuation is taken to the revaluation reserve

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**

Net profits for the year as follows

£

Forestry

CTC Forestry No 3

181

181**Grand Total**181**3 Partnership losses****2008**

Net losses for the year as follows

£

Commercial

High Wycombe

61

61

3 Partnership losses (Continued)

Public Houses

CTC Public House No 1	62
	<u>62</u>

Residential

Leighton Buzzard	215
Willow Farm	26
Wimbledon Village	30
	<u>271</u>

Grand Total	<u>394</u>
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4 Administration costs

2008

£

Directors' costs (including insurance)	192
	<u>192</u>

5 Taxation

2008

£

UK corporation tax	153
	<u>153</u>

6 Fixed assets

2008

£

Commercial

High Wycombe	9,000
	<u>9,000</u>

Forestry

CTC Forestry No 3	12,328
	<u>12,328</u>

Public Houses

CTC Public House No 1	10,000
	<u>10,000</u>

Residential

Leighton Buzzard	13,000
Willow Farm	9,000
Wimbledon Village	10,000
	<u>32,000</u>

Grand Total	<u>63,328</u>
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6 Fixed assets (Continued)

Movement In The Year

11 January 2007	-
Additions	64,000
Disposals	
Revaluations	(672)
31 March 2008	<u>63,328</u>

7 Debtors

2008

£

Trade Debtors

CTC Forestry No 3 181

Accrued interest 7

188

8 Creditors amounts falling due within one year

2008

£

Trade Creditors

CTC Public House No 1 62

High Wycombe 61

Leighton Buzzard 215

Willow Farm 26

Wimbledon Village 30

Other Creditors

UK corporation tax 153

Directors' costs (including insurance) 76

623

9 Share capital

2008
£

Authorised share capital	
1,000,000 Ordinary Shares of 50p each	<u>500,000</u>
Allotted, called up and fully paid	
70,000 Ordinary shares of 50p each	<u>35,000</u>

10 Reconciliation of Movements in Shareholders' Funds

	Share Capital	Share Premium	Revaluation Reserve	Profit & Loss account	Total Shareholders' Funds
	£	£	£	£	£
As at 11 January 2007	35,000	35,000	-	-	70,000
Issue costs		(3,850)			(3,850)
Revaluation movement			(672)		(672)
Retained profit/(loss) for the period				674	674
Dividends				-	-
As at 31 March 2008	<u>35,000</u>	<u>31,150</u>	<u>(672)</u>	<u>674</u>	<u>66,152</u>

11 Related party disclosures

S Oliver, 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 period For this service CIL received fees of

- 2 5% p a on Commercial Development Partnerships capital
- 1 55% p a on Forestry Development Partnerships Gross purchase cost
- 2 5% p a on Public House Development Partnerships
- 2 5% p a on Residential Development Partnerships capital