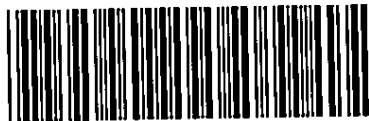


MEADOW LANE PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2009

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MEADOW LANE PROPERTIES LIMITED
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FOR THE YEAR ENDED 31 MARCH 2009

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MEADOW LANE PROPERTIES LIMITED

THE DIRECTORS REPORT

FOR THE YEAR ENDED 31 MARCH 2009

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2009.

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was property development.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the period together with his beneficial interests in the shares of the company were as follows:

Ordinary Shares of £1 each

At 31 March 2009

JJ Ainsley

2

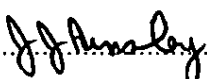
SMALL COMPANY PROVISIONS

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

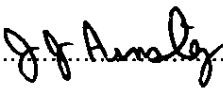
Registered office:

Old Angel House
The Street
Stanton
Bury St Edmunds
Suffolk
IP31 2BP

Signed by order of the directors

Jonathan Ainsley.....

Chris Salt.....

Jonathan Ainsley.....
Company Secretary

Approved by the directors on 15 December 2009.

MEADOW LANE PROPERTIES LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED TO 31 MARCH 2009**

	2009	2008
	£	£
TURNOVER	0	795
Cost of sales	3	804
GROSS PROFIT / (LOSS)	(3)	(9)
Administrative expenses	0	982
Other operating income	21	37
OPERATING PROFIT / (LOSS)	(18)	(2,594)
Interest payable and similar charges	0	1,640
PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	(18)	(2,594)
Tax on profit/(loss) on ordinary activities	0	0
PROFIT / (LOSS) FOR THE FINANCIAL YEAR	(18)	(2,594)

MEADOW LANE PROPERTIES LIMITED**BALANCE SHEET****31 MARCH 2009**

	2009 £	2008 £
FIXED ASSETS		
Tangible assets	1,213	427
CURRENT ASSETS		
Stock and Work in progress	239,130	168,583
Prepayment	0	744
Cash at bank	4,192	22,917
	243,322	192,244
CREDITORS: Amounts falling due within one year	912	1,205
NET CURRENT ASSETS	242,410	191,039
TOTAL ASSETS LESS CURRENT LIABILITIES	243,623	191,466
CREDITORS: Amounts falling due after more than one year	246,233	194,058
	(2,610)	(2,592)
CAPITAL AND RESERVES		
Called up share capital	2	2
Profit and Loss Account	(2,612)	(2,594)
	(2,610)	(2,592)

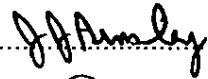
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2)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

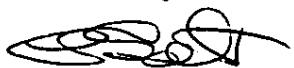
The directors acknowledge their responsibility for:

- (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 year and of its profit or loss for the financial year 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 financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

These financial statements were approved and signed by the directors on 15 December 2009.

JJ Ainsley.....
Director

C Salt.....
Director

MEADOW LANE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

Financial Reporting Standard for Smaller Entities (effective January 2005).

There has been no impact of the adoption of FRSSE (effective January 2005) in relation to this years results.

2. Turnover

No property sale has been made in this accounting period and work done is all included in work in progress at the 31 March 2009.

3. Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

MEADOW LANE PROPERTIES LIMITED**NOTES TO THE FINANCIAL STATEMENTS** *(continued)***31 MARCH 2009**

	2009 £	2008 £
4. OTHER OPERATING INCOME		
Gross Bank Interest Received	21	37
	<hr/>	<hr/>
5. TANGIBLE FIXED ASSETS		
	2009 £	2008 £
PLANT AND MACHINERY		
Cost Brought Forward	437	0
Additions	682	437
	<hr/>	<hr/>
	1,119	437
	<hr/>	<hr/>
Depreciation Brought Forward	10	0
Depreciation Charge	277	10
	<hr/>	<hr/>
	287	10
	<hr/>	<hr/>
Net Book Value	832	427
	<hr/>	<hr/>
OFFICE EQUIPMENT		
Addition	572	0
Depreciation Charge	191	0
	<hr/>	<hr/>
Net Book Value	381	0
	<hr/>	<hr/>
Net Book Value	1,213	427
	<hr/>	<hr/>
	2009 £	2008 £
6. STOCKS		
Work in progress	239,430	168,583
	<hr/>	<hr/>
	2009 £	2008 £
7. DEBTORS		
Prepayments	0	744
	<hr/>	<hr/>

MEADOW LANE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

31 MARCH 2009

	2009 £	2008 £
8. CREDITORS: Amounts falling due in within one year		
Trade Creditors	0	92
Other Creditor	277	328
PAYE & NI Creditor	490	119
Wages Creditor	145	666
	<hr/> 912	<hr/> 1,205
	2009 £	2008 £
9. CREDITORS: Amounts falling due after more than one year		
Director's Loan Account	246,233	194,058
	<hr/>	<hr/>
10. SHARE CAPITAL		
	2009 £	2008 £
Authorised share capital:		
1,000 Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
	2009 £	2008 £
Allotted, called up and fully paid:		
Ordinary Shares of £1 each	2	2
	<hr/>	<hr/>
	2009 £	2008 £
11. PROFIT AND LOSS ACCOUNT		
Balance brought forward	(2,594)	0
Profit/(Loss) for the year	(18)	(2,594)
	<hr/> (2,612)	<hr/> (2,594)