



Chartered Accountants



00584133

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Chamber of Commerce House  
22 Great Victoria Street  
Belfast BT2 7BA  
Northern Ireland

Tel: 028 9044 2000  
Fax: 028 9044 2050

Hill Vellacott



## Amelwood Limited

N.I. 18115

Abbreviated financial statements

Year ended 31 March 2008

(As modified by Articles 254, 255 and Schedule 8  
of the Companies (Northern Ireland) Order 1986)

# Amelwood Limited

## Statement of directors' responsibilities




Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 maintaining 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 financial statements comply with the Companies (Northern Ireland) Order 1986. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

By order of the board



GS Millington  
Director



Chartered Accountants

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## Report of the independent auditors to Amelwood Limited pursuant to Article 255B of the Companies (Northern Ireland) Order 1986

We have examined the abbreviated accounts set out on pages 3 to 5 together with the financial statements of Amelwood Limited prepared under Article 234 of the Companies (Northern Ireland) Order 1986 for the year ended 31 March 2008.

### Respective responsibilities of Directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Article 254 of the Companies (Northern Ireland) Order 1986. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Articles 254(5) and (6) of the Order to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Article 254(5) and (6) of the Companies (Northern Ireland) Order 1986 and the abbreviated accounts are properly prepared in accordance with those provisions.

**Hill Vellacott**  
*Chartered Accountants*  
*Registered Auditors*

2 June 2008

# Amelwood Limited

## Abbreviated balance sheet 31 March 2008

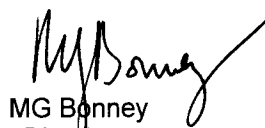


	Note	2008 £	2007 £
<b>Fixed assets</b>			
Tangible assets	2	2,000,000	2,000,000
Investments	2	1,689,967	1,689,967
		<u>3,689,967</u>	<u>3,689,967</u>
<b>Current assets</b>			
Debtors		3,189,368	3,109,444
<b>Creditors</b> - amounts falling due within one year		<u>(571,446)</u>	<u>(591,439)</u>
<b>Net current assets / (liabilities)</b>		<u>2,617,922</u>	<u>2,518,005</u>
<b>Total assets less current liabilities</b>		<u>6,307,889</u>	<u>6,207,972</u>
<b>Creditors</b> – amounts falling due after one year	3	<u>(750,000)</u>	<u>(750,000)</u>
<b>Net assets</b>		<u>5,557,889</u>	<u>5,457,972</u>
<b>Capital and reserves</b>			
Share capital	4	453,577	449,877
Revaluation reserve		420,425	420,425
Share premium		179,948	155,898
Capital redemption reserve		53,700	53,700
Profit and loss account		4,450,239	4,378,072
		<u>5,557,889</u>	<u>5,457,972</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VIII of the Companies (Northern Ireland) Order 1986 relating to small companies.

The abbreviated accounts were approved by the Board on 2 June 2008 and signed on its behalf by:

  
GS Millington  
Director

  
MG Bonney  
Director

# Amelwood Limited

## Notes

*forming part of the abbreviated financial statement*



### **1 Accounting policies**

Accounting policies are consistent with those of the previous year.

#### ***Basis of accounting***

The financial statements have been prepared under the historical cost accounting rules as modified by the revaluation of property.

#### ***Investment properties***

Investment properties are shown at their open market value. The surplus or deficit arising from revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with SSAP 19 which, unlike the provision of the Companies (Northern Ireland) Order 1986, does not require depreciation of investment properties. The directors consider this departure from the provisions of the Order to be necessary in order to give a true and fair view.

Expenditure on properties acquired on short leases for the purpose of letting is depreciated over the period of the lease.

#### ***Taxation***

Corporation tax is calculated on the results of the year.

Provision is made for deferred taxation, using the liability method, to recognise timing differences between profits stated in the accounts and profits computed for taxation purposes where, in the opinion of the directors, there is a reasonable probability that a liability to taxation will arise in the foreseeable future.

# Amelwood Limited

Notes (continued)



## 2 Tangible assets

	£
<b>Cost</b>	
At 1 April 2007	1,579,575
	<hr/>
<b>At 31 March 2008</b>	1,579,575
	<hr/>
<b>Depreciation</b>	
At 1 April 2007	-
Charge for year	-
	<hr/>
<b>At 31 March 2008</b>	-
	<hr/>
<b>Net book value</b>	<b>1,579,575</b>
31 March 2008	<hr/>
31 March 2007	1,579,575
	<hr/>

## 2.1 Investments

	2008 £	2007 £
Subsidiary Undertaking	1,689,967	1,689,967
	<hr/>	<hr/>

### Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies.

Subsidiary Undertaking	Country of registration or incorporation	Nature of business	Class of shares held	Proportion of shares held
Stranwood Estates Ltd	Northern Ireland	Investment Company	Ordinary	49.81%
Boucherwood Limited	Northern Ireland	Investment Company	Ordinary	75.47%
Winnallwood Limited	England	Investment Company	Ordinary	100%
Erdingwood Limited	England	Investment Company	Ordinary	100%

# Amelwood Limited

Notes (continued)



## 2.1 Investments (continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last financial year to 31 March 2008 were as follows:

Subsidiary Undertaking	Capital and Reserves	Profit for the year
	£	£
Stranwood Estates Limited	987,932	96,826
Boucherwood Limited	2,490,767	105,794
Winnallwood Limited	375,438	68,891
Erdingwood Limited	(3,839)	(2,702)

## 3 Creditors – amounts falling due after more than one year

	2008 £	2007 £
Creditors include the following:		
Fixed rate bank loan	750,000	750,000

## 4 Share capital

	2008 £	2007 £
<b>Authorised</b>		
Ordinary shares of £1 each	2,500,000	2,500,000
<b>Allotted, called-up and fully paid</b>		
Ordinary shares of £1 each	453,577	449,277