

DUKINFIELD ESTATES LIMITED

COMPANY NUMBER
2257254

ACCOUNTS
for the year ended
30 April 2005



DUKINFIELD ESTATES LIMITED

REPORT OF THE DIRECTORS

The directors present their report and financial statements for the year ended 30 April 2005

PRINCIPAL ACTIVITIES

The principal activity of the company is property management.

REVIEW OF BUSINESS

The company has not traded in the year.

DIVIDENDS

The directors recommend that no dividend be paid for the year.

DIRECTORS


The directors who served during the year and the beneficial interests of those serving at the end of the year in the ordinary share capital of the company were :

	Ordinary Shares of £1 each	
	2005	2004
P. P. Appell	37.5	37.5
M. S. Levi	25.0	25.0
S. Fearnley	37.5	37.5

SMALL COMPANIES EXEMPTIONS

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

APPROVED BY THE BOARD and signed on its behalf :


P. P. Appell
Director

10 February 2006

DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE PREPARATION OF FINANCIAL STATEMENTS

The directors are required to present for each accounting period financial statements which comply with the provisions of the Companies Act 1985 and give a true and fair view of the state of the affairs of the company as at the end of the accounting period and of the profit and loss for that period.

In preparing those financial statements, suitable accounting policies, framed by reference to reasonable and prudent judgements and estimates, have to be used and applied consistently. Applicable accounting standards also have to be followed subject to any material departures being disclosed and explained in the notes to the financial statements. The directors are required to prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are also responsible for maintaining adequate accounting records so as to enable them to ensure the safeguarding of assets of the company and to prevent and detect fraud and other irregularities.

DUKINFIELD ESTATES LIMITED

PROFIT AND LOSS ACCOUNT
 for the year ended 30 April 2005

	Note	2005	2004
TURNOVER		-	-
Administrative expenses		(1,839)	(4,311)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	1	(1,839)	(4,311)
Tax on loss on ordinary activities		-	-
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION and FOR THE YEAR		(1,839)	(4,311)
Balance brought forward		(12,828)	(8,517)
BALANCE CARRIED FORWARD (DEFICIT)		£ (14,667)	£ (12,828)

There are no recognised gains or losses other than as disclosed above and there have been no discontinued activities or acquisitions.

There is no difference between the results on ordinary activities before taxation for the period stated above, and their historical cost equivalent.

DUKINFIELD ESTATES LIMITED

BALANCE SHEET


30 April 2005

	Note	2005	2004
FIXED ASSETS			
Tangible assets	2	205,468	205,468
CURRENT ASSETS			
Cash at bank and in hand		5,970	27
		<u>5,970</u>	<u>27</u>
CREDITORS - amounts falling due within one year			
Trade creditors		1,829	4,047
Shareholders' loan accounts		203,098	203,098
Shareholders' current accounts		13,150	3,150
Other creditors		7,928	7,928
		<u>226,005</u>	<u>218,223</u>
NET CURRENT LIABILITIES		(220,035)	(218,196)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ (14,567)</u>	<u>£ (12,728)</u>
Representing:			
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		(14,667)	(12,828)
SHAREHOLDERS' DEFICIT - equity interests	4	<u>£ (14,567)</u>	<u>£ (12,728)</u>

The financial statements on pages 2 to 5 were approved by the Board on 10 February 2006

**STATEMENT BY THE DIRECTORS UNDER SECTION 249B COMPANIES ACT 1985
(CONCERNING EXEMPTION OF AUDIT)**

- For the year ended 30 April 2005 the company was entitled to exemption under subsection (1) of section 249A.
- No notice has been deposited under subsection (2) of section 249B in relation to these accounts.
- The directors acknowledge their responsibilities for
 - i) ensuring that the company keeps accounting records which comply with section 221 and
 - ii) preparing accounts 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 and 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 accounts, so far as applicable to the company.


P. P. Appell
Director

DUKINFIELD ESTATES LIMITED

ACCOUNTING POLICIES

for the year ended 30 April 2005

CONVENTION

The financial statements have been prepared in accordance with applicable accounting standards and in accordance with the historical cost convention, as modified by the revaluation of investment property.

INVESTMENT PROPERTY

In accordance with Statement of Standard Accounting Practice No. 19, freehold investment property is stated at open market value. Unrealised surpluses or deficits arising on the valuation of such properties are taken direct to a revaluation reserve. No depreciation is provided on investment property. The directors consider that this accounting policy, which represents a departure from the statutory accounting rules, is necessary for the accounts to provide a true and fair view.

TAXATION

Corporation tax payable is provided on taxable profits at the current rate.

Deferred tax is recognised in respect of all timing differences which have originated but not reversed at the Balance Sheet date. Rates used are those expected to apply when the timing differences will reverse and based on current tax rates and law. Deferred tax assets and liabilities are not discounted.

DUKINFIELD ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 April 2005

1 RESULTS ON ORDINARY ACTIVITIES BEFORE AND AFTER TAXATION

None of the directors received any emoluments in respect of their services to the company during the year (2004 - £Nil).

2 TANGIBLE FIXED ASSETS

Freehold
Investment
Property

COST and VALUATION

At 1 May 2004 and 30 April 2005

£ 205,468

The land at Prospect Road, Dukinfield, has been stated at a directors' valuation on an open market existing use basis. The valuation assumes no immediate intention to dispose of the property and takes account of the directors' intention to retain ownership until such time as the general property market recovers fully. It results in no significant change in value compared to cost. Accordingly, no surplus or deficit on valuation has been recorded.

3 SHARE CAPITAL**2005****2004**

Authorised, allotted, issued and fully paid
100 ordinary shares of £1 each

£ 100 £ 100

4 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**2005****2004**

(Loss) for the financial period and net addition to (reduction in)
shareholders' funds

(1,839) (4,311)

Opening shareholders' funds

(12,728) (8,417)

CLOSING SHAREHOLDERS' FUNDS (DEFICIT)

£ (14,567) **£ (12,728)**

5 CONTROL RELATIONSHIPS

The company is controlled by Mr P. P. Appell and Mr S. Fearnley who own 75% of the issued share capital of the company.

6 OTHER MATTERS

The company has a deficiency of net assets and has incurred past losses. If repayment of the shareholders' loans were demanded by them, the company may not be able to continue as a going concern and adjustments might become necessary to reduce the freehold investment property to its recoverable amount and to provide for additional liabilities. However, the accounts have been prepared on a going concern basis as there is currently no indication that the shareholders will require the immediate repayment of their loans.

Under the provisions of the Financial Reporting Standard, the company has not prepared a cash flow statement because it is entitled to the exemptions available in the Companies Act 1985 for small companies when filing accounts with the Registrar of Companies.