

3226601

LONDON & REGIONAL DEVELOPMENTS LTD

---

FINANCIAL ACCOUNTS FOR THE  
YEAR ENDED 31ST MAY 2005

---



A13 \*AOK1VESX\* 29  
COMPANIES HOUSE 30/03/2006

P. A BROWN & COMPANY  
ACCOUNTANTS

LONDON & REGIONAL DEVELOPMENTS LTD

DIRECTORS:	I C Cawkwell G Houghton
SECRETARY:	P A Brown
REGISTERED NUMBER:	3226661
REGISTERED OFFICE:	11 Saville Row London W1X 1AF
BANKERS:	Barclays Bank Plc Hatton Gardens
ACCOUNTANTS:	P A Brown & Co. Jarrow

LONDON & REGIONAL DEVELOPMENTS LTD

FINANCIAL ACCOUNTS  
FOR THE YEAR ENDED 31ST MAY 2005

CONTENTS

1. Report of the Directors
2. Accountants' Report
3. Profit and Loss Account
4. Balance Sheet
- 5 - 6. Notes to the Accounts

The following page does not form part of the Statutory Accounts

Appendix

1. Trading and Profit and Loss Account

LONDON & REGIONAL DEVELOPMENTS LTDREPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST MAY 2005

The directors present their annual report with the accounts of the company for the year ended 31st May 2005.

**PRINCIPAL ACTIVITY**

The company's principal activity during the year was that of property development.

**DIRECTORS**

The directors in office in the period and their beneficial interests in the company's issued ordinary share capital were as follows:

	Ordinary Shares of £1 each	
	<u>2005</u>	<u>2004</u>
I C Cawkwell	25	25
G Houghton	50	50

**DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial accounts for each financial year 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 accounts the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial accounts 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 financial 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.

continued.....

LONDON & REGIONAL DEVELOPMENTS LTD

REPORT OF THE DIRECTORS (CONTINUED)  
FOR THE YEAR ENDED 31ST MAY 2005

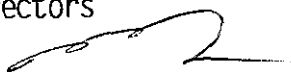
STATUS

The company is a close company under the provisions of the Income and Corporation Taxes Act 1988.

SMALL COMPANY EXEMPTIONS

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

Signed on behalf of the  
board of directors



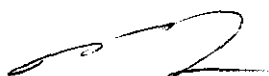
---

Mr P A Brown  
Secretary

23 March 2006

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS OF  
LONDON & REGIONAL DEVELOPMENTS LTD

In accordance with instructions given to us we have prepared financial accounts for the company for the year ended 31st May 2005 according to the accounting provisions of the Companies Act 1985. The directors of the company have confirmed that the company is totally exempt from the audit requirement under the provisions of subsection 1 of section 249A of the Companies Act 1985, and as a result we have not carried out an audit. The financial accounts on pages 3 to 6 are therefore based on the information shown in the accounting records and on the information supplied and explanations given to us by the directors.



---

P A BROWN & COMPANY  
Accountants  
Henry Studdy House  
139 Bedeburn Road  
Jarrow  
Tyne & Wear  
NE32 5AZ

23 March 2006

LONDON & REGIONAL DEVELOPMENTS LTDPROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MAY 2005

	<u>Notes</u>	£	<u>2005</u>	£	£	<u>2004</u>	£
TURNOVER	2		71,359			-	
Cost of Sales			(92,319)			-	
<u>GROSS LOSS</u>			(20,960)			-	
Net Operating Expenses							
Administrative Expenses			(8,580)			(1,937)	
<u>LOSS ON ORDINARY ACTIVITIES</u> <u>BEFORE INTEREST</u>			(29,540)			(1,937)	
Interest Payable			(2,227)			-	
<u>LOSS ON ORDINARY ACTIVITIES</u> <u>BEFORE TAXATION</u>			(31,767)			(1,937)	
Tax on Ordinary Activities	3		-			-	
<u>LOSS ON ORDINARY ACTIVITIES</u> <u>AFTER TAXATION</u>			(31,767)			(1,937)	
Dividends			-			-	
<u>LOSS FOR THE YEAR</u>			<u>£(31,767)</u>			<u>£ (1,937)</u>	
<u>STATEMENT OF RETAINED EARNINGS</u>							
Retained Profit Brought Forward			53,726			55,663	
Loss for the Year			(31,767)			(1,937)	
<u>PROFIT CARRIED FORWARD</u>			<u>£ 21,959</u>			<u>£ 53,726</u>	

There were no recognised gains or losses other than the profit or loss for the above two financial periods.

The notes on pages 5 to 6 form part of these accounts.

LONDON & REGIONAL DEVELOPMENTS LTDBALANCE SHEET  
AS AT 31ST MAY 2005

	<u>Notes</u>	<u>2005</u>	<u>2004</u>
		£	£
<b>CURRENT ASSETS</b>			
Debtors	4	123,857	85,938
Cash at Bank and in Hand		57,716	30,904
		<u>181,573</u>	<u>116,842</u>
CREDITORS : Amounts Falling Due within One Year	5	(159,514)	(63,016)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>22,059</u>	<u>53,826</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£ 22,059</u>	<u>£ 53,826</u>
<b>CAPITAL AND RESERVES</b>			
Share Capital	6	100	100
Profit and Loss Account	7	21,959	53,726
<b><u>TOTAL SHAREHOLDERS' FUNDS</u></b>		<u>£ 22,059</u>	<u>£ 53,826</u>

Continued.....



LONDON & REGIONAL DEVELOPMENTS LTDBALANCE SHEET  
(continued)  
AS AT 31ST MAY 2005

The directors consider that for the year ended 31st May 2005 the company was entitled under subsection 1 of section 249A of the Companies Act 1985. No member of members have deposited a notice requesting an audit for the current financial period under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with the section 221 of the Companies Act 1985 and preparing accounts 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 accounts, so far as applicable to the company.

In the preparation of the accounts advantage has been taken of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in the directors' opinion, the company qualifies as a small company and is entitled to make use of the special exemptions.

Signed on behalf of  
the board of directors



Mr I C Cawkwell  
Director

Approved by the board: 23 March 2006

The notes on pages 5 to 6 form part of these accounts

LONDON & REGIONAL DEVELOPMENTS LTDNOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MAY 20051. ACCOUNTING POLICIES**Basis of Accounting**

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention as modified to incorporate the revaluation of certain fixed assets.

**Work in Progress**

Work in progress is valued at the lower of cost and net realisable value and includes all direct costs incurred in connection with the development of the property being undertaken by the company.

**Cash Flow Statement**

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the period.

2. TURNOVER

All sales were within the United Kingdom.

3. TAXATION

The tax charge on the loss on ordinary activities was as follows:

	<u>2005</u> £	<u>2004</u> £
Corporation Tax	-	-

4. DEBTORS

	<u>2005</u> £	<u>2004</u> £
Trade Debtors	-	5,869
Other Debtors	123,857	80,069
	<u>123,857</u>	<u>85,938</u>

LONDON & REGIONAL DEVELOPMENTS LTDNOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MAY 20055. CREDITORS: Amounts Falling  
Due within One Year

	<u>2005</u> £	<u>2004</u> £
Social Security and Other Taxes	38,373	59,810
Other Creditors	121,141	3,206
	<u>159,514</u>	<u>63,016</u>

6. SHARE CAPITAL

	<u>2005</u> £	<u>2004</u> £
Authorised	<u>1,000</u>	<u>1,000</u>
Allotted, Issued and Fully Paid	<u>100</u>	<u>100</u>

7. RESERVES

	<u>Profit &amp; Loss A/c</u> £
At 1st June 2004	53,726
Loss for the Year	(31,767)
At 31st May 2005	<u>21,959</u>

8. RELATED PARTY TRANSACTIONS

- a. Included in other debtors is an amount of £39,670 due from London & Regional Developments (Dollis Hill) Ltd. Mr I C Cawkwell (director and shareholder) is a director and 50% shareholder in this company.
- b. Included in other debtors is an amount of £401 due from London & Regional Developments (Care Homes) Ltd. Mr I C Cawkwell is a director and 50% shareholder of this company.
- c. Included in other debtors is an amount of £2,733 due from Acornford (Kensington) Ltd. Mr I C Cawkwell is sole director and 100% shareholder of this company.
- d. Included in other debtors is an amount of £6,838 due from London & Regional Developments (Surrey) Ltd. Mr I C Cawkwell is a director and 50% shareholder of this company.
- e. Included in other debtors is an amount of £3,006 due from Acornford (London) Ltd. Mr I C Cawkwell is a director and 100% shareholder of this company.
- f. Included in other debtors is an amount of £10,183 due from Acornford Estates Ltd. Mr I C Cawkwell is the sole director and 100% shareholder of this company.

LONDON & REGIONAL DEVELOPMENTS LTDTRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MAY 2005

	£	<u>2005</u>	£	£	<u>2004</u>	£
TURNOVER			71,359			-
COST OF SALES						
Sub-Contract Payments	46,652			-		
Surveyors & Architects Fees	22,560			-		
Planning Fees	9,690					
Legal Fees in connection with Abortive Projects	13,417					
			<u>92,319</u>			-
<u>GROSS LOSS</u>			(20,960)			-
LESS OVERHEADS						
Secretarial Services	500			-		
Insurances	-			200		
Motor Fines	295			160		
Entertaining	80			75		
Repairs and Renewals	-			24		
Meeting Expenses	-			75		
Travelling Expenses	105			-		
Bank Charges	-			3		
Interest Payable	2,227			-		
Debt Collection Fees	5,047			-		
Accountants' Fees	2,300			1,400		
Donations	108			-		
Sundry Expenses	145			-		
			<u>10,807</u>			<u>1,937</u>
<u>NET LOSS FOR THE YEAR</u>			<u>£(31,767)</u>			<u>£ (1,937)</u>

This page does not form part of the statutory accounts.