

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2007
FOR
CAMARGUE PROPERTY DEVELOPMENTS LIMITED

FRIDAY



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COMPANIES HOUSE

CAMARGUE PROPERTY DEVELOPMENTS LIMITED

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for the Year Ended 31st December 2007**

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CAMARGUE PROPERTY DEVELOPMENTS LIMITED

COMPANY INFORMATION
for the Year Ended 31st December 2007

DIRECTORS:

R T Sperring Esq
E M Samuel Camps Esq

SECRETARY:

Fryern Company Secretarial Services Ltd

REGISTERED OFFICE:

10 Romsey Road
Eastleigh
Hampshire
SO50 9AL

REGISTERED NUMBER

03315363 (England and Wales)

AUDITORS:

Rothman Pantall & Co
Registered Auditors
Chartered Accountants
10 Romsey Road
Eastleigh
Hampshire
SO50 9AL

**REPORT OF THE INDEPENDENT AUDITORS TO
CAMARGUE PROPERTY DEVELOPMENTS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Camargue Property Developments Limited for the year ended 31st December 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Rothman Pantall & Co
Registered Auditors
Chartered Accountants
10 Romsey Road
Eastleigh
Hampshire
SO50 9AL

Date 30 October 2008

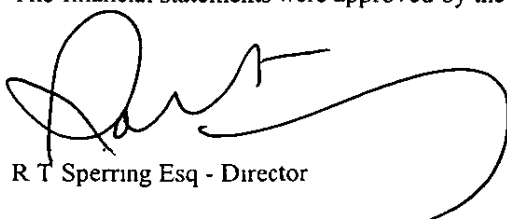
CAMARGUE PROPERTY DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET
31st December 2007

	Notes	2007 £	2006 as restated £
CURRENT ASSETS			
Stocks and work in progress		429,605	-
Debtors	3	890,470	1,057,497
Cash at bank and in hand		423	6,693
		<u>1,320,498</u>	<u>1,064,190</u>
CREDITORS			
Amounts falling due within one year	4	<u>1,276,267</u>	<u>892,064</u>
NET CURRENT ASSETS		<u>44,231</u>	<u>172,126</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		44,231	172,126
CREDITORS			
Amounts falling due after more than one year		<u>172,344</u>	<u>257,344</u>
NET LIABILITIES		<u>(128,113)</u>	<u>(85,218)</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		<u>(128,213)</u>	<u>(85,318)</u>
SHAREHOLDERS' FUNDS		<u>(128,113)</u>	<u>(85,218)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 23 October 2008 and were signed on its behalf by


R T Sperring Esq - Director

The notes form part of these abbreviated accounts

CAMARGUE PROPERTY DEVELOPMENTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31st December 2007**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover is the amount derived from ordinary activities, and stated after trade discounts, other sales taxes and net of VAT

Turnover in respect of long term development projects is recognised only if the outcome of such projects can be reliably assessed in terms of a known purchaser and expected level of attributable profit. Once the outcome can be reliably assessed, turnover is recognised in the profit and loss account as contract activity progresses. The costs incurred in reaching that stage of completion are matched with this turnover, resulting in the reporting of results that can be attributed to the proportion of work carried out to date.

Work in progress

Long term project balances held as work in progress are valued at the net cost of sites acquired, direct professional fees and construction labour, with full provision made for any losses in the year in which they are first foreseen.

Going concern

These financial statements have been prepared on a going concern basis notwithstanding the fact that the company has a deficit on the balance sheet. Assurances have been obtained from R T Sperring Esq, a director of the company and a creditor of the company in the sum of £140,259, that his support will not be withdrawn in the foreseeable future. In the directors' opinion, the company can and will be able to meet its liabilities as they fall due.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2007	
and 31st December 2007	<u>4,777</u>
DEPRECIATION	
At 1st January 2007	
and 31st December 2007	<u>4,777</u>
NET BOOK VALUE	
At 31st December 2007	<u>-</u>
At 31st December 2006	<u>-</u>

3 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £580,882 (2006 - £623,740)

4 CREDITORS

Creditors include an amount of £154,086 (2006 - £257,668) for which security has been given

CAMARGUE PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Year Ended 31st December 2007

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007	2006 as restated
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	2007	2006 as restated
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

6 RELATED PARTIES

During the year, project architects' management fees of £15,000 (2006 £197,000), together with professional consultancy fees were charged to the company by Samuel-Camps Associates, an entity controlled by E M C Samuel-Camps a director of this company

Included within creditors is a loan of £140,259 (2006 £225,259) from R T Sperring, a director of this company Interest on the loan will be determined upon review of financial conditions that have prevailed, at a later date yet to be determined The loan is repayable in full when funds become available from the sale of developments and when no longer needed for reinvestment

Included within creditors is a loan of £360,500 (2006 £174,000) from Sheriol Thirty-Two Limited, a company under the control of R T Sperring, a director of this company No interest has been charged on this loan which is repayable upon demand

Included within creditors is an amount of £343,500 (2006 £362,000) due to Robert T Sperring PLC, a company under the control of R T Sperring, a director of this company

Included within creditors is a loan of £55,000 from Broyst Group Limited, a company under the control of R T Sperring, a director of this company No interest has been charged on this loan which is repayable upon demand

Also included within creditors is a loan of £177,000 from Robert Sperring Settlement, an entity under the control of RT Sperring, a director of this company No interest has been charged on this loan which is repayable upon demand

Within creditors is a loan of £110,360 from Camargue Monks Brook Limited a company under the control of R T Sperring, a director of this company No interest has been charged on this loan which is repayable upon demand

Included within debtors is a loan to Camargue West Bromwich Ltd in the sum of £576,580 (2006 £607,478) No interest has been charged on this loan which is repayable after one year