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**NORTH YORKSHIRE PROPERTY DEVELOPMENTS LIMITED**

COMPANY NUMBER  
3724088

**UNAUDITED ACCOUNTS**  
for the year ended  
31 December 2007

WEDNESDAY



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COMPANIES HOUSE

## NORTH YORKSHIRE PROPERTY DEVELOPMENTS LIMITED

**REPORT OF THE DIRECTORS**

The directors present their report and financial statements for the year ended 31 December 2007

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The principal activity of the company is that of property development. The directors consider the results for the period to be satisfactory.

**DIRECTORS**

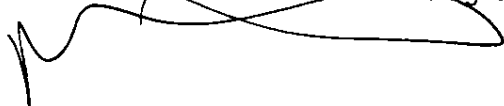
The directors who served during the year and the beneficial interests of those serving at the end of the year in the ordinary share capital of the company were

	Ordinary Shares of £1 each	
	2007	2006
Mr S Fearnley	75	75
Mrs S Fearnley	25	25

**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



S Fearnley

26 May 2008

**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.

## NORTH YORKSHIRE PROPERTY DEVELOPMENTS LIMITED

**PROFIT AND LOSS ACCOUNT**

for the year ended 31 December 2007

	Note	2007	2006
TURNOVER	1	141,993	141,075
Administrative expenses		( 5,584 )	( 15,758 )
OPERATING PROFIT		136,409	125,317
Interest receivable		6,192	2,417
Interest payable		47	( 132 )
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	1	142,648	127,602
Tax on profit on ordinary activities	2	( 28,185 )	( 24,561 )
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION and FOR THE YEAR		114,463	103,041
Balance brought forward		623,002	519,961
BALANCE CARRIED FORWARD		£ 737,465	£ 623,002

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

## NORTH YORKSHIRE PROPERTY DEVELOPMENTS LIMITED

**BALANCE SHEET**


31 December 2007

	Note	2007	2006
<b>FIXED ASSETS</b>			
Investments	3	1,450,743	1,449,521
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		375,882	263,533
		<u>375,882</u>	<u>263,533</u>
<b>CREDITORS - amounts falling due within one year</b>			
Trade creditors		12,351	12,351
Corporation tax		27,000	24,000
Other taxation and social security		5,522	6,114
Other creditors	6	1,016,487	1,016,487
Accruals and deferred income		27,700	31,000
		<u>1,089,060</u>	<u>1,089,952</u>
<b>NET CURRENT LIABILITIES</b>		<b>( 713,178 )</b>	<b>( 826,419 )</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b><u>£ 737,565</u></b>	<b><u>£ 623,102</u></b>
Representing			
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		737,465	623,002
<b>SHAREHOLDERS' FUNDS - equity interests</b>	5	<b><u>£ 737,565</u></b>	<b><u>£ 623,102</u></b>

The financial statements on pages 2 to 6 were approved by the Board on 26 May 2008

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

- For the year ended 31 December 2007 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

  
S Fearnley  
Director

**NORTH YORKSHIRE PROPERTY DEVELOPMENTS LIMITED****ACCOUNTING POLICIES**

for the year ended 31 December 2007

The principal accounting policies are summarised below. They have all been applied consistently throughout the period.

**BASIS OF ACCOUNTING**

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

**INVESTMENTS**

Investment properties are included as assets at their estimated Open Market Values.

**TURNOVER**

Turnover constitutes the amounts attributable to the accounting period, net of Value Added Tax, and deriving from the letting of property and any sales of property.

**DEPRECIATION**

In accordance with SSAP 19, no depreciation is provided in respect of freehold investment properties, including fixed plant, which is included in properties. The requirement of the Companies Act 1985 is to depreciate all properties, but that requirement conflicts with the generally accepted accounting principle set out in SSAP 19. The directors consider that this accounting policy is necessary for the accounts to give a true and fair view. Depreciation or amortisation is only one of the factors reflected in the accounts valuation and the amount attributable to this factor cannot be separately identified or quantified. If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation.

## NORTH YORKSHIRE PROPERTY DEVELOPMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 December 2007

1 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2007	2006
Arises after charging -		
Auditors remuneration	£ -	£ -

All of the turnover arose in the United Kingdom from the letting of property

2 TAXATION	2007	2006
Estimated UK corporation tax at an average		
rate of 20% based on the results of the period (2006 - 19%)	£ 28,185	£ 24,561
Factors affecting tax charge for the year -		
Profit on ordinary activities before taxation	£ 142,648	£ 127,602
Profit on ordinary activities before taxation multiplied by 20% (2006 - 19%)	28,530	24,244
Effects of		
Permanent differences - Underprovision/(Overprovision) for previous year	( 345 )	-
Permanent differences - expenses not deductible for tax purposes	-	317
Total current tax	£ 28,185	£ 24,561

The company is a close company within the meaning of the Income and Corporation Taxes Act 1988

There is no potential deferred tax liability

3 INVESTMENTS	Freehold Land and Buildings
COST	
At 31 December 2006	1,449,521
Additions	1,222
At 31 December 2007	£ 1,450,743

The accounting policy is that investment properties are included as assets at their estimated Open Market Values. The directors consider that the estimated Open Market Value of the property has remained equivalent to the cost.

4 SHARE CAPITAL	2007	2006
Authorised		
1,000 ordinary shares of £1 each	£ 1,000	£ 1,000
Issued, Allotted and fully paid		
100 ordinary shares of £1 each	£ 100	£ 100

## NORTH YORKSHIRE PROPERTY DEVELOPMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 December 2007

5 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS	2007	2006
Profit for the financial period and net addition to shareholders funds	<b>114,463</b>	103,041
Opening shareholders' funds	<b>623,102</b>	520,061
<b>CLOSING SHAREHOLDERS' FUNDS</b>	<b>£ 737,565</b>	£ 623,102

6 DIRECTORS	2007	2006
Aggregate amount of emoluments	<b>£ -</b>	£ -
Aggregate value of company contributions to pension schemes	<b>£ -</b>	£ -

There were no other employees during the year

The directors of the company have provided loan funds to the company -

Amount outstanding at the Balance Sheet date	<b>£ 1,016,487</b>	£ 1,016,487
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Although the amount owed to the directors at the year end is classified in the Balance Sheet as falling due within one year, repayment will be only made in the event of there being adequate liquid resources available

The directors are regarded as the ultimate controlling party of the company

**7 FINANCIAL COMMITMENTS**

<b>Capital expenditure:</b>	2007	2006
Contracted for	<b>£ -</b>	£ -

**8 CASH FLOW**

The company qualifies as a small company under the terms of S247 of the Companies Act 1985  
As a consequence it is exempt from the requirement to publish a cash flow statement