
DOWNING PARK LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008



LAKIN ROSE
CHARTERED ACCOUNTANTS

DOWNING PARK LIMITED

The following reproduces the text of the Accountants' Report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF DOWNING PARK LIMITED

In accordance with our engagement letter, dated 10 October 2008, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Lakin Rose Limited

Lakin Rose Limited

Chartered Accountants

Pioneer House
Vision Park
Histon
Cambridge
CB24 9NL

15th October 2009

DOWNING PARK LIMITED
REGISTERED NUMBER: 03970007

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2008

	Note	£	2008 £	£	2007 £
CURRENT ASSETS					
Debtors		17,173		11,475	
Cash at bank		9,682		235	
		<u>26,855</u>		<u>11,710</u>	
CREDITORS: amounts falling due within one year		<u>(71,985)</u>		<u>(58,363)</u>	
NET CURRENT LIABILITIES			(45,130)		(46,653)
TOTAL ASSETS LESS CURRENT LIABILITIES			(45,130)		(46,653)
CREDITORS: amounts falling due after more than one year			(6,036)		(7,662)
NET LIABILITIES			<u>£ (51,166)</u>		<u>£ (54,315)</u>
CAPITAL AND RESERVES					
Called up share capital	2		100		100
Profit and loss account			<u>(51,266)</u>		<u>(54,415)</u>
SHAREHOLDERS' DEFICIT			<u>£ (51,166)</u>		<u>£ (54,315)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on

12/10/09



M Gaved
Director

The notes on pages 3 to 4 form part of these financial statements.

DOWNING PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

1. ACCOUNTING POLICIES

1.1 Working capital

The financial statements have been prepared on the going concern basis which assumes that the company will continue as a going concern for the foreseeable future. The validity of this assumption depends on the directors continuing to provide adequate financial support and by not seeking repayment of the amounts owed to them. The directors have indicated that they will provide such support and accordingly they believe it appropriate to prepare the financial statements on the going concern basis.

1.2 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.3 Cash flow

The financial statements do not include a Cash Flow Statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

DOWNING PARK LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

2. SHARE CAPITAL

	2008 £	2007 £
Authorised		
1,000 Ordinary shares of £1 each	£ 1,000	£ 1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	£ 100	£ 100
	<u> </u>	<u> </u>

3. TRANSACTIONS WITH DIRECTORS

C Poulton and M Gaved have provided financial support and continue to do so. The amount due to them at 31 December 2008 was £39,708 (2007 - £39,708).

During the year M Gaved provided the company with consultancy services totaling £185,432 (2007 - £177,401). The amount due to him at 31 December 2008 was £11,853 (2007 - £3,326).