

Company Registration No. 4204153 (England and Wales)

DEVIHILL LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2008

**REGISTRAR'S COPY
OF ACCOUNTS**

Cavendish
Chartered Certified Accountants
4th Floor, Centre Heights
137 Finchley Road
London NW3 6JG

Reference: 5433

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DEVIHILL LIMITED

COMPANY INFORMATION

Director	N C Morris
Secretary	F S Malan
Company number	4204153
Registered office	4th Floor, Centre Heights 137 Finchley Road London NW3 6JG
Accountants	Cavendish Chartered Certified Accountants Registered Auditors 4th Floor, Centre Heights 137 Finchley Road London NW3 6JG
Business address	1 Montpelier Street London SW7 1EX
Bankers	Lloyds TSB Bank PLC 38 Blue Boar Row Salisbury Wiltshire SP1 1DB

DEVIHILL LIMITED

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DEVIHILL LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 APRIL 2008

The director presents his report and financial statements for the year ended 30 April 2008.

Principal activities

The principal activity of the company during the year was property dealing and joint venture property dealing.

Director

The following director has held office since 1 May 2007:

N C Morris

Director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

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

On behalf of the board



N C Morris

Director

5 January 2009

DEVIHILL LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF DEVIHILL LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 April 2008, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



Cavendish
Chartered Certified Accountants
4th Floor, Centre Heights
137 Finchley Road
London NW3 6JG

6 January 2009

DEVIHILL LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2008

	Notes	2008 £	2007 £
Turnover		894,025	260,000
Cost of sales		(850,908)	(242,658)
Gross profit		43,117	17,342
Administrative expenses		(3,209)	(4,078)
Operating profit		39,908	13,264
Investment income	2	2,689	1,341
Other interest receivable and similar income	2	144,847	144,849
Interest payable and similar charges		(46,188)	(101,048)
Profit on ordinary activities before taxation		141,256	58,406
Tax on profit on ordinary activities	3	(27,765)	(8,358)
Profit for the year	8	113,491	50,048

DEVIHILL LIMITED

BALANCE SHEET

AS AT 30 APRIL 2008

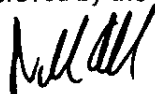
	Notes	2008 £	£	2007 £	£
Fixed assets					
Investments	4		733,200		732,900
Current assets					
Stocks		10,000		857,192	
Debtors	5	684,059		539,340	
Cash at bank and in hand		42		3,798	
		<u>694,101</u>		<u>1,400,330</u>	
Creditors: amounts falling due within one year	6	<u>(949,599)</u>		<u>(1,769,019)</u>	
Net current liabilities			<u>(255,498)</u>		<u>(368,689)</u>
Total assets less current liabilities			<u>477,702</u>		<u>364,211</u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss account	8		477,700		364,209
Shareholders' funds			<u>477,702</u>		<u>364,211</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board for issue on 5 January 2009



N C Morris
Director

DEVIHILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2008

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents joint venture income.

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

2 Investment income	2008 £	2007 £
Income from fixed asset investments	2,689	1,341
Bank interest	127	129
Other interest	144,720	144,720
	<u>147,536</u>	<u>146,190</u>

3 Taxation	2008 £	2007 £
Domestic current year tax		
U.K. corporation tax	27,765	8,358
Current tax charge	<u>27,765</u>	<u>8,358</u>

DEVIHILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2008

4 Fixed asset investments

	Unlisted investments £
Cost	
At 1 May 2007	732,900
Additions	400
Disposals	(100)
At 30 April 2008	733,200
Net book value	
At 30 April 2008	733,200
At 30 April 2007	732,900

5 Debtors	2008 £	2007 £
Other debtors	684,059	539,340

6 Creditors: amounts falling due within one year	2008 £	2007 £
Taxation and social security	27,765	8,358
Other creditors	921,834	1,760,661
	949,599	1,769,019

7 Share capital	2008 £	2007 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

DEVIHILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2008

8 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 May 2007	364,209
Profit for the year	113,491
Balance at 30 April 2008	477,700

9 Control

The company is controlled by Mr. N C Morris by virtue of his shareholding.