

Registered number
4305884

Commonwealth Partners Limited

Abbreviated Accounts

31 March 2006

THURSDAY



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Commonwealth Partners Limited
Abbreviated Balance Sheet
as at 31 March 2006

	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	2	2,119	1,213
Investments	3	<u>2</u>	<u>2</u>
		2,121	1,215
Current assets			
Debtors		510,217	328,988
Cash at bank and in hand		<u>436</u>	<u>29,838</u>
		510,653	358,826
Creditors: amounts falling due within one year		<u>(431,488)</u>	<u>(172,579)</u>
Net current assets		79,165	186,247
Total assets less current liabilities		<u>81,286</u>	<u>187,462</u>
Creditors' amounts falling due after more than one year		(227,500)	(227,500)
Net liabilities		<u>(146,214)</u>	<u>(40,038)</u>
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		(146,215)	(40,039)
Shareholders' funds		<u>(146,214)</u>	<u>(40,038)</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibilities for

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

Mr R Paddick
 Director

Approved by the board on 5 December 2007

Commonwealth Partners Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2006

1 Accounting policies

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% on a reducing balance basis
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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts

2 Tangible fixed assets	£
Cost	
At 1 April 2005	1,693
Additions	1,612
	<hr/>
At 31 March 2006	3,305
Depreciation	
At 1 April 2005	480
Charge for the year	706
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At 31 March 2006	1,186
Net book value	
At 31 March 2006	<hr/> 2,119
At 31 March 2005	<hr/> 1,213

Commonwealth Partners Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2006

3 Investments	£
Cost	
At 1 April 2005	2
At 31 March 2006	<u>2</u>

The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Southern Industrial Redevelopments (Bridgwater) Ltd	England and Wales	Ordinary	100
Southern Industrial Redevelopments (Construction) Ltd	England and Wales	Ordinary	100

The financial statements to 31 March 2006 are not yet available therefore the figures for the prior year are stated As at 31 March 2005 the capital and reserves of Southern Industrial Redevelopments (Bridgwater) Ltd and Southern Industrial Redevelopments (Construction) Ltd were £27,214 and £6,916 respectively The retained profit for the period to 31 March 2005 was £27,213 and £6,915 respectively

4 Loans	2006 £	2005 £
Creditors include		
Secured bank loans	<u>450,400</u>	<u>327,249</u>

5 Share capital	2006 £	2005 £
Authorised		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

	2006 No	2005 No	2006 £	2005 £
Allotted, called up and fully paid				
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

6 Transactions with the director

Included in Other debtors at the year end is £408,467 (2005 - £262,733) owed by the director in respect of a loan account The maximum balance owed during the year was 408,467.