

Registered Number 4359855
(Registered in England and Wales)
Cornucopia Developments Ltd
Annual Report and Accounts
For the Year Ended 30 September 2006



Cornucopia Developments Ltd

Registered Number 4359855

Company Information

Directors

T W Jackson-Stops

M G Shaw

G Tewkesbury

Secretary

Close Trading Companies Secretaries Limited

Registered Office

10 Crown Place

London

EC2A 4FT

Business Address

10 Crown Place

London

EC2A 4FT

Bankers

The Royal Bank of Scotland Plc

2 1/2 Devonshire Square

London

EC2M 4XJ

Close Brothers Limited

10 Crown Place

London

EC2A 4FT

Directors' Report

The directors present their report and accounts for the year ended 30 September 2006

Results and dividends

The profit for the year after taxation amounted to £1,102 (2005 Loss of £1,015)

There were no dividends paid or proposed during the year

Principal Activity

The company continues to trade as a developer. The company has entered into twenty-one development partnerships undertaking development projects, eleven of these projects have been completed. The company has current interests in ten developments, these are detailed in the notes to the accounts.

Directors T W Jackson-Stops
 M G Shaw
 G Tewkesbury

Secretary Close Trading Companies Secretaries Limited

The directors had no interests in the ordinary shares of the company as at 30 September 2006, at 30 September 2005 or at the date of their appointment.

The Directors' Report has been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on the 26 April 2007



And signed on their behalf by
G Tewkesbury, Director

Profit and Loss Account for the year ended 30 September 2006

	Notes	2006 £	2005 £
Partnership income	2	1,079	(979)
Administration costs	3	(125)	(166)
Operating profit / (loss)		954	(1,145)
Interest - payable		-	-
- receivable		157	130
Profit / (loss) on ordinary activities before taxation		1,111	(1,015)
Taxation	4	(9)	-
Profit / (loss) on ordinary activities after taxation		1,102	(1,015)
Dividends	5	-	-
Retained profit/(loss) for the financial year		1,102	(1,015)
Profit/(loss) brought forward		1,094	2,109
Profit/(loss) carried forward		2,196	1,094

All results relate to continuing activities

All recognised gains and losses are included in the profit and loss account

The Notes to the accounts form part of these financial statements

Balance Sheet as at 30 September 2006

	Notes	2006 £	£	2005 £	£
Current assets					
Interests in developments	6	20,090		22,750	
Debtors	7	867		910	
Cash at bank and in hand		4,894		1,332	
Total current assets		25,851		24,992	
Creditors, amounts falling due within one year	8	(392)		(635)	
Net current assets			25,459		24,357
Total assets less current liabilities			25,459		24,357
Capital and reserves					
Called up share capital	9		12,500		12,500
Share premium	10		10,763		10,763
Profit and Loss account	10		2,196		1,094
Shareholders funds			25,459		24,357

- a For the year ended 30 September 2006 the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985
- b Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c The directors acknowledge their responsibility for
- ensuring the company keeps accounting records which comply with Section 221, and
 - preparing accounts which give 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 Companies Act relating to accounts, so far as is applicable to the company
- d The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to smaller entities and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the board on 26 April 2007



And signed on their behalf by
G Tewkesbury, Director

Notes to the accounts
For the year ended 30 September 2006

1 Accounting policies**1.1 Basis of Preparation**

The accounts are prepared under the historical cost convention in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2005)

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Partnership Income

Partnership income is shown on an accruals basis

Partnership income represents income derived from development partnerships

1.3 Interests

Interests in development partnerships are stated at cost

1.4 Issue Costs

Issue costs have been deducted from the share premium account in accordance with Financial Reporting Standard No 4

2 Partnership income

	2006	2005
	£	£
Net profits / (losses) for the year as follows		
Residential		
Bourton on the Water	7	(56)
Bramcote	306	(56)
Finchley	(5)	(114)
Fishponds	135	18
Gillingham	(3)	-
Harborne	132	(6)
Haslemere	51	(28)
Lightwater	33	(520)
Maidenhead	(8)	-
Milton Regis	(4)	-
Pinner	34	(20)
Potterspurty	13	(84)
Pudsey	61	(1)
Roundhay	36	(31)
Sandbanks	(107)	66
Sutton	8	(105)

2 Partnership income (continued)

Tenterden	117	(69)
Weston-Super-Mare	(49)	(7)
Wetherby	322	(42)
Widford	-	76
	<u>1,079</u>	<u>(979)</u>
Grand Total	<u><u>1,079</u></u>	<u><u>(979)</u></u>

3 Administration Expenses

	2006	2005
	£	£
Directors' expenses	(125)	(166)
	<u>(125)</u>	<u>(166)</u>

4 Taxation

	2006	2005
	£	£
UK corporation tax	(9)	-
	<u>(9)</u>	<u>-</u>

5 Dividends

	2006	2005
	£	£
Dividends	-	-
	<u>-</u>	<u>-</u>

6 Interests in developments

	2006	2005
	£	£
Residential		
Milton Regis	3,000	-
Wetherby	-	4,000
Gillingham	4,500	-
Bramcote	-	3,000
Maidenhead	2,000	-
Widford	-	500
Finchley	2,000	2,000
Pinner	500	1,000
Harborne	2,500	2,500
Fishponds	-	2,850
Haslemere	90	400
Tenterden	4,000	4,000

6 Interests in developments (continued)

Pudsey	-	1,000
Sandbanks	500	500
Weston-Super-Mare	1,000	1,000
	<u>20,090</u>	<u>22,750</u>
Grand Total	<u><u>20,090</u></u>	<u><u>22,750</u></u>

7 Debtors

	2006	2005
	£	£
Bourton on the Water	6	28
Bramcote	200	-
Fishponds	134	-
Harborne	126	500
Lightwater	40	7
Pinner	14	-
Potterspury	3	208
Roundhay	6	-
Sandbanks	-	60
Sutton	47	39
Tenterden	11	-
Wetherby	280	-
Widford	-	64
Accrued interest	-	4
	<u><u>867</u></u>	<u><u>910</u></u>

8 Creditors. amounts falling due within one year

	2006	2005
	£	£
Bramcote	-	(105)
Finchley	(131)	(126)
Fishponds	-	(1)
Gillingham	(3)	-
Harborne	-	(6)
Haslemere	(8)	(60)
Maidenhead	(8)	-
Milton Regis	(4)	-
Pinner	-	(20)
Pudsey	-	(5)
Roundhay	-	(32)
Sandbanks	(47)	-
Tenterden	-	(106)
Weston-Super-Mare	(56)	(7)
Wetherby	-	(42)
UK corporation tax	(9)	-

8 Creditors. amounts falling due within one year (continued)

Directors' expenses	(126)	(125)
	<u>(392)</u>	<u>(635)</u>

9 Share capital

	2006	2005
	£	£
Authorised share capital		
1,000,000 Ordinary Shares of 50p each	<u>500,000</u>	<u>500,000</u>
Allotted, called up and fully paid		
25,000 Ordinary shares of 50p each	<u>12,500</u>	<u>12,500</u>

10 Reconciliation of Movements in Shareholders' Funds

	Share Capital	Share Premium	Profit & Loss account	Total Shareholders' Funds
	£	£	£	£
As at 30 September 2005	12,500	10,763	1,094	24,357
Shares issued net of issue costs	-	-	-	-
Retained profit/(loss) for the year			1,102	1,102
Dividends			-	-
As at 30 September 2006	<u>12,500</u>	<u>10,763</u>	<u>2,196</u>	<u>25,459</u>
Comparative.				
As at 30 September 2004	12,500	10,763	2,109	25,372
Shares issued net of issue costs	-	-	-	-
Retained profit/(loss) for the year			(1,015)	(1,015)
Dividends			-	-
As at 30 September 2005	<u>12,500</u>	<u>10,763</u>	<u>1,094</u>	<u>24,357</u>

11 Related party disclosures

G Tewkesbury, director of the company is also an employee of Close Investments Limited (CIL) formerly Close Brothers Investment Limited (CBIL) which charged initial fees of 6.95% on the subscribed share capital

CIL also administers the partnerships in which the company had an interest during the year
For this service CIL received fees of

2.5% p.a. on Residential Development Partnerships capital

12 Ultimate Controlling Party

The ultimate controlling party is Dorothy Emma Elizabeth Colley who holds 100% of the share capital