

Registered number
04378007

Wayfair Development Ltd

Report and Accounts

4 July 2004



Wayfair Development Ltd
Director's Report

The director presents his report and accounts for the year ended 4 July 2004.

The Company is incorporated on 20th February 2002 and commenced trading on 5th July 2002.

Principal activities

The company's principal activity during the year continued to be receiving rent income from freehold property at 559 Aspley Lane, Aspley, Nottingham.

Director

The director who served during the year and his interest in the share capital of the company were as follows:

	£1 Ordinary shares 2004
Mr Wei Xing Peng	50

Dividends

The director declared and paid dividends at £30 per ordinary share on 28th August 2003 .

On 4th March 2004, the director further declare and paid final dividends at £15 per ordinary share.

Small company special provisions

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

This report was approved by the board on 21 February 2005.



Mr Wei Xing Peng
Director

Wayfair Development Ltd
Accountants' Report

Accountants' report on the unaudited accounts
to the director of Wayfair Development Ltd

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 4th July 2004, set out on pages 4 to 8, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. 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.

Kwan Chan & Co.
Chartered Certified Accountants

352A Carlton Hill
Carlton
Nottingham
NG4 1JB

21 February 2005

Wayfair Development Ltd
Profit and Loss Account
for the year ended 4 July 2004

	Notes	2004 £	2003 £
Turnover		10,619	9,432
Administrative expenses		(1,352)	(3,359)
Operating profit	2	<u>9,267</u>	<u>6,073</u>
Interest receivable		39	6
Profit on ordinary activities before taxation		<u>9,306</u>	<u>6,079</u>
Tax on profit on ordinary activities		-	-
Profit for the financial year		<u>9,306</u>	<u>6,079</u>
Dividends		(4,500)	(6,079)
Retained profit for the financial year	6	<u>4,806</u>	<u>-</u>

Wayfair Development Ltd
Balance Sheet
as at 4 July 2004

	Notes	2004 £	2003 £
Fixed assets			
Tangible assets	3	71,750	72,125
Current assets			
Cash at bank and in hand		2,940	1,758
Creditors: amounts falling due within one year	4	(69,783)	(73,783)
Net current liabilities		(66,843)	(72,025)
Net assets		<u>4,907</u>	<u>100</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account	6	4,807	-
Shareholders' funds		<u>4,907</u>	<u>100</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 Wei Xing Peng

Director

Approved by the board on 21 February 2005

Wayfair Development Ltd
Notes to the Accounts
for the year ended 4 July 2004

out any revaluation. In his opinion, the market value of land and building is more or less the same as that at cost.

4 Creditors: amounts falling due within one year	2004	2003
	£	£
Other creditors	<u>69,783</u>	<u>73,783</u>

5 Share capital	2004	2003
	£	£
Authorised:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

	2004	2003	2004	2003
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>

Movement in share capital	2004	2003
	£	£
At 5 July	100	-
Shares issued	-	100
At 4 July	<u>100</u>	<u>100</u>

6 Profit and loss account	2004	2003
	£	£
At 5 July	1	-
Retained profit	4,806	-
At 4 July	<u>4,807</u>	<u>-</u>

Wayfair Development Ltd
Profit and Loss Account
for the year ended 4 July 2004
for the information of the director only

	2004	2003
	£	£
Sales	10,619	9,432
Administrative expenses	(1,352)	(3,359)
Operating profit	<u>9,267</u>	<u>6,073</u>
Interest receivable	39	6
Profit before tax	<u>9,306</u>	<u>6,079</u>

Wayfair Development Ltd
Schedule to the Profit and Loss Account
for the year ended 4 July 2004
for the information of the director only

	2004	2003
	£	£
Sales		
Sales	<u>10,619</u>	<u>9,432</u>
Administrative expenses		
General administrative expenses:		
Bank charges	39	3
Depreciation	375	375
Sundry expenses	115	30
	<u>529</u>	<u>408</u>
Legal and professional costs:		
Accountancy fees	823	823
Solicitors fees	-	2,128
	<u>823</u>	<u>2,951</u>
	<u>1,352</u>	<u>3,359</u>