

DEVELOPMENT PARTNERSHIP LANCASHIRE LIMITED

Registered No.4461863
England and Wales

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2005



DEVELOPMENT PARTNERSHIP LANCASHIRE LIMITED

ABBREVIATED BALANCE SHEET AT 31ST MARCH 2005

	note	2005	2004
		£	£
<u>Current Assets:</u>			
Work in Progress		970000	242000
Debtors		83007	670796
Cash at bank and in hand		<u>114200</u>	<u>110046</u>
		1167207	1022842
<u>Creditors:</u>			
Amounts falling due within one year		<u>1035306</u>	<u>931928</u>
Net Current Assets		<u>131901</u>	<u>90914</u>
Net Assets		<u>£ 131901</u>	<u>£ 90914</u>
<u>Capital and Reserves:</u>			
Called up share capital	2	50000	50000
Profit and loss Account		<u>81901</u>	<u>40914</u>
		<u>£ 131901</u>	<u>£ 90914</u>

DEVELOPMENT PARTNERSHIP LANCASHIRE LIMITED

ABBREVIATED BALANCE SHEET AT 31ST MARCH 2005

(CONTINUED)

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1), Companies Act 1985. Members have not required the company, under s.249B(2), to obtain an audit for the year ended 31st March 2005.

The directors acknowledge their responsibilities for ensuring that:-

- i) The company keeps accounting records which comply with s.221 of the Companies Act 1985, and for
- ii) Preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st March 2005 and of its profit for the year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to the financial statements, so far as applicable to the company.

The abbreviated financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, were approved by the Board on 15th December 2005 and signed on its behalf.

Signed on behalf of the Board

A handwritten signature in black ink, appearing to be 'D. Kenworthy', written over a horizontal line.

D. Kenworthy B.Sc.
Director

The accounting policies and notes on pages 3 – 4 form part of these financial statements.

DEVELOPMENT PARTNERSHIP LANCASHIRE LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2005

1.Accounting Policies:

a)Basis of Accounting:

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities(effective June 2002).

b)Turnover:

Turnover is the total amount receivable by the company in respect of the sale of commercial buildings, net of value added tax and trade discounts.

c)Work in Progress:

Work in Progress is valued at cost plus attributable profit and overheads.

d)Deferred Taxation:

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes.

In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. It is measured at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2.Share Capital:

	<u>2005</u>	<u>2004</u>
<u>Authorised:</u>		
100000 Ordinary Shares of £ 1 each	<u>£ 100000</u>	<u>£ 100000</u>
<u>Allotted, Called up and Fully Paid:</u>		
50000 Ordinary Shares of £ 1 each	<u>£ 50000</u>	<u>£ 50000</u>

DEVELOPMENT PARTNERSHIP LANCASHIRE LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2005
(CONTINUED)

3. Transactions with Directors:

Creditors include £ 50000 advanced to the company by the directors and this is repayable on demand, subject to interest being payable at 3.25% over bank rate. Interest accrued at the balance sheet date of £ 6548 is included in creditors.

Mr.D. and Mrs.M.E.Kenworthy are directors of Warden Construction Limited, from whom the company bought construction services to the value of £ 1263382 on normal commercial terms.