

**Registered Number 4584222**

**(Registered in England and Wales)**

**Wendy And Richard Martin Developments Ltd**

**Annual Report and Accounts**

**For the Year Ended 30 September 2007**

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**Wendy And Richard Martin Developments Ltd**

**Registered Number 4584222**

**Company Information**

**Directors.**

C D Brierley

G Tewkesbury

G R Lewis

**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

Wendy And Richard Martin Developments Ltd

Registered Number 4584222

**Directors' Report**

The directors present their report and accounts for the year ended 30 September 2007

**Results and dividends**

The profit for the year after taxation amounted to £225

(2006 Profit of £862 )

There were no dividends paid or proposed during the year

(2006 Dividends of £- )

**Principal Activity**

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

**Directors:**

The following directors served during the year

C D Brierley

G Tewkesbury

G R Lewis

The directors had no interests in the ordinary shares of the company as at 30 September 2007, at the 30 September 2006 or at the date of their appointment.

Wendy And Richard Martin Developments Ltd

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**Directors' Responsibilities**

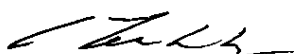
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and the profit and loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are 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.

These financial statements have 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 17 March 2008



And signed on their behalf by  
G Tewkesbury, Director

Wendy And Richard Martin Developments Ltd

Registered Number 4584222

**Profit and Loss Account for the year ended 30 September 2007**

	Notes	2007 £	2006 £
Partnership income	2	499	1,179
Partnership losses	3	(336)	(265)
Administration costs	4	(140)	(125)
<b>Operating profit / (loss)</b>		<b>23</b>	<b>789</b>
Interest - payable		-	-
- receivable		256	164
<b>Profit / (loss) on ordinary activities before taxation</b>		<b>279</b>	<b>953</b>
Taxation	5	(54)	(91)
<b>Retained profit/(loss) for the financial year</b>	10	<b>225</b>	<b>862</b>

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

Wendy And Richard Martin Developments Ltd

Registered Number 4584222

## Balance Sheet as at 30 September 2007

		2007		2006 Restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Interests in developments	6		20,500		19,200
			<u>20,500</u>		<u>19,200</u>
<b>Current assets</b>					
Debtors	7	170		962	
Cash at bank and in hand		5,783		5,992	
<b>Total current assets</b>		<u>5,953</u>		<u>6,954</u>	
<b>Creditors' amounts falling due within one year</b>	8	(586)		(512)	
<b>Net current assets</b>			<u>5,367</u>		<u>6,442</u>
<b>Total assets less current liabilities</b>			<u><u>25,867</u></u>		<u><u>25,642</u></u>
<b>Capital and reserves</b>					
Called up share capital	9		12,500		12,500
Share premium	10		10,763		10,763
Revaluation reserve	10		-		-
Profit and Loss account	10		2,604		2,379
<b>Shareholders funds</b>			<u><u>25,867</u></u>		<u><u>25,642</u></u>

- a For the year ended 30 September 2007 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 2007) —

Approved by the board on 17 March 2008



And signed on their behalf by  
G Tewkesbury, Director

Wendy And Richard Martin Developments Ltd

Registered Number 4584222

**Notes to the accounts**

**For the year ended 30 September 2007**

**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 2007)

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 and Losses**

Partnership income and losses are shown on an accruals basis

Partnership income and losses represent income derived from development partnerships

**1 3 Fixed Assets**

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

**1 5 Prior Year Adjustments**

The financial statements have been restated to show interests in developments as a fixed asset rather than a current asset £19,200 has been reclassified accordingly

## 2 Partnership income

	2007	2006
	£	£
Net profits for the year as follows		
<b>Commercial</b>		
Stratford Upon Avon Commercial	-	27
	<u>-</u>	<u>27</u>
<b>Residential</b>		
Bramcote	53	203
Croydon	53	-
Finchley	65	-
Fishponds	19	135
Harborne	37	105
Harrogate	3	88
Ivinghoe Aston	1	283
Lacock	23	-
Lichfield	-	1
Maidenhead	203	-
Pinner	15	34
Pudsey	-	61
Wetherby	23	242
Wimbledon Village	4	-
	<u>499</u>	<u>1,152</u>
<b>Grand Total</b>	<u>499</u>	<u>1,179</u>

## 3 Partnership losses

	2007	2006
	£	£
Net losses for the year as follows		
<b>Commercial</b>		
Stratford Upon Avon Commercial	93	-
	<u>93</u>	<u>-</u>



**3 Partnership losses (Continued)**

**Residential**

Bournemouth	30	2
Clifton Village	27	-
Croydon	-	49
Finchley	-	2
Lacock	-	153
Maidenhead	-	8
Milton Regis	110	5
Streetly Lane	76	20
Urchfont	-	27
Widford	-	-
	<u>243</u>	<u>265</u>
<b>Grand Total</b>	<u><u>336</u></u>	<u><u>265</u></u>

**4 Administration costs**

2007	2006
£	£
Directors' costs (including insurance)	125
<u>140</u>	<u>125</u>

**5 Taxation**

2007	2006
£	£
UK corporation tax	91
<u>54</u>	<u>91</u>

**6 Fixed assets**

2007	2006
£	£

**Commercial**

Stratford Upon Avon Commercial	5,000	5,000
	<u>5,000</u>	<u>5,000</u>

**Residential**

Streetly Lane	3,000	3,000
Wimbledon Village	4,000	-
Bournemouth	2,000	2,000
Clifton Village	3,000	-
Finchley	-	1,000
Harborne	-	2,000
Lacock	-	200
Maidenhead	-	2,000
Milton Regis	3,500	3,500

**6 Fixed assets (Continued)**

Pinner	-	500
	<u>15,500</u>	<u>14,200</u>
<b>Grand Total</b>	<u><u>20,500</u></u>	<u><u>19,200</u></u>

**Movement In The Year**

01 October 2006	19,200
Additions	7,000
Disposals	(5,700)
Revaluations	-
30 September 2007	<u><u>20,500</u></u>

**7 Debtors**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
<b>Trade Debtors</b>		
Bramcote	-	133
Fishponds	-	134
Harborne	137	101
Harrogate	-	79
Ivinghoe Aston	-	264
Lacock	2	-
Maidenhead	6	-
Pinner	1	14
Stratford Upon Avon Commercial	-	27
Wetherby	21	210
Wimbledon Village	3	-
	<u><u>170</u></u>	<u><u>962</u></u>

**8 Creditors: amounts falling due within one year**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
<b>Trade Creditors</b>		
Bournemouth	32	2
Clifton Village	27	-
Croydon	-	61
Finchley	-	65
Fishponds	2	-
Lacock	-	201
Lichfield	-	2
Maidenhead	-	8
Milton Regis	115	5
Stratford Upon Avon Commercial	67	-
Streetly Lane	107	32
<b>Other Creditors</b>		
UK corporation tax	54	91

**8 Creditors. amounts falling due within one year (Continued)**

Directors' costs (including insurance)	182	45
	<u>586</u>	<u>512</u>
<b>9 Share capital</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>

## Authorised share capital

1,000,000 Ordinary Shares of 50p each	<u>500,000</u>	<u>500,000</u>
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## Allotted, called up and fully paid

25,000 Ordinary shares of 50p each	<u>12,500</u>	<u>12,500</u>
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**10 Reconciliation of Movements in Shareholders' Funds**

	Share Capital	Share Premium	Revaluation Reserve	Profit & Loss account	Total Shareholders' Funds
	£	£	£	£	£
As at 01 October 2005	12,500	10,763	-	1,517	24,780
Shares issued net of issue costs	-	-	-	-	-
Revaluation movement	-	-	-	-	-
Retained profit/(loss) for the year	-	-	-	862	862
Dividends	-	-	-	-	-
As at 01 October 2006	<u>12,500</u>	<u>10,763</u>	<u>-</u>	<u>2,379</u>	<u>25,642</u>
As at 01 October 2006	12,500	10,763	-	2,379	25,642
Shares issued net of issue costs	-	-	-	-	-
Revaluation movement	-	-	-	-	-
Retained profit/(loss) for the year	-	-	-	225	225
Dividends	-	-	-	-	-
As at 30 September 2007	<u>12,500</u>	<u>10,763</u>	<u>-</u>	<u>2,604</u>	<u>25,867</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 Commercial Development Partnerships capital

2.5% p.a. on Residential Development Partnerships capital