

**Registered Number 4584222**  
**(Registered in England and Wales)**  
**Wendy And Richard Martin Developments Ltd**  
**Unaudited Annual Report and Accounts**  
**For the Year Ended 30 September 2010**



**Wendy And Richard Martin Developments Ltd**

**Registered Number 4584222**

**Company Information**

**Directors.**

C D Brierley

G Tewkesbury

**Secretary:**

Capital Trading Companies Secretaries Limited

**Registered Office:**

7 Swallow Street

London

W1B 4DE

**Business Address:**

7 Swallow Street

London

W1B 4DE

**Bankers:**

Close Brothers Limited

10 Crown Place

London

UK

EC2A 4FT

**Wendy And Richard Martin Developments Ltd****Registered Number 4584222****Directors' Report**

The directors present their report and accounts for the year ended 30 September 2010

**Results and dividends**

The loss for the year after taxation amounted to £984	( 2009 Loss of £2,437 )
There were no dividends paid or proposed during the year	( 2009 Dividends of £- )

**Principal Activity**

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

**Post Balance Sheet Event**

On 7 October 2010, Close Brothers Group plc ('Close') announced the sale of its property fund management business to the Alpha Real Capital LLP group ('Alpha'). This is a result of Close's strategic decision to reposition its Asset Management Division to focus on UK wealth and discretionary management, and follows the deconsolidation of its private equity businesses in 2009.

Upon completion of the sale, the registered office of the Company was changed to reflect the transfer of the provision of Close's services to the Company from Close to Alpha.

**Directors:**

The following directors served during the year

C D Brierley

G Tewkesbury

The directors had no interests in the ordinary shares of the company as at 30 September 2010, at the 30 September 2009 or at the date of their appointment.

Appropriate directors' and officers' liability insurance is in place in respect of all the company's directors.

Wendy And Richard Martin Developments Ltd

Registered Number 4584222

**Directors' Report (Continued)****Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

The report of the directors has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the board and authorised for issue on the 21 March 2011

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 2010**

	Notes	2010 £	2009 £
Partnership income	2	226	131
Partnership losses	3	(1,152)	(2,681)
Administration costs	4	(84)	(83)
<b>Operating profit / (loss)</b>		<b>(1,010)</b>	<b>(2,633)</b>
Interest - receivable		26	51
<b>Profit / (loss) on ordinary activities before taxation</b>		<b>(984)</b>	<b>(2,582)</b>
Taxation	5	-	145
<b>Retained profit/(loss) for the financial year</b>	10	<b>(984)</b>	<b>(2,437)</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 2010

		2010		2009	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Interests in developments	6		14,005		15,625
			<u>14,005</u>		<u>15,625</u>
<b>Current assets</b>					
Debtors	7		34		198
Cash at bank and in hand			11,409		9,951
<b>Total current assets</b>			<u>11,443</u>		<u>10,149</u>
<b>Creditors: amounts falling due within one year</b>	8		(3,680)		(3,022)
<b>Net current assets</b>			7,763		7,127
<b>Total assets less current liabilities</b>			<u>21,768</u>		<u>22,752</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		(1,495)		(511)
<b>Shareholders funds</b>			<u>21,768</u>		<u>22,752</u>

- a For the year ended 30 September 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006
- b Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c The directors acknowledge their responsibility for
- i) ensuring the company keeps accounting records which comply with Section 386 and the companies act 2006, and
  - ii) 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 396 of the companies act 2006, 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 relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the board and authorised for issue on 21 March 2011

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 2010**

**1 Accounting policies**

**1.1 Basis of Preparation**

The accounts are prepared under the historical cost convention as modified by the revaluation of certain assets where applicable, 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

These accounts have been prepared on a going concern basis

**1.2 Partnership Income and Losses**

Partnership income and losses are shown on an accruals basis

Partnership income and losses represent income or losses derived from development partnerships

**1.3 Fixed Assets**

All 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

	2010	2009
	£	£
Net profits for the year as follows		
<b>Loan Partnership</b>		
CTC Loan Partnership	1	-
	<u>1</u>	<u>-</u>
<b>Residential</b>		
Finchley	2	-
Lacock	-	19
Maidenhead	2	1
Milton Regis	219	99
Pinner	2	-
Pudsey	-	12
	<u>225</u>	<u>131</u>
<b>Grand Total</b>	<u><u>226</u></u>	<u><u>131</u></u>

## 3 Partnership losses

	2010	2009
	£	£
Net losses for the year as follows		
<b>Commercial</b>		
Stratford Upon Avon	543	935
	<u>543</u>	<u>935</u>
<b>Residential</b>		
Aylesbury	336	631
Bournemouth	135	-
Clifton Village	1	232
Finchley	-	17
Harborne	-	4
Streetly Lane	130	440
Wetherby	-	-
Wimbledon Village	7	422
	<u>609</u>	<u>1,746</u>
<b>Grand Total</b>	<u><u>1,152</u></u>	<u><u>2,681</u></u>

## 4 Administration costs

	2010	2009
	£	£
Directors' costs	75	76
Directors' insurance	9	7
	<u>84</u>	<u>83</u>



## 5 Taxation

	2010	2009
	£	£
UK corporation tax Payable / (Receivable)	-	(145)
	<u>-</u>	<u>(145)</u>

## 6 Fixed assets

	2010	2009
	£	£
<b>Commercial</b>		
Stratford Upon Avon	5,000	5,000
	<u>5,000</u>	<u>5,000</u>
<b>Loan Partnership</b>		
CTC Loan Partnership	250	-
	<u>250</u>	<u>-</u>
<b>Residential</b>		
Milton Regis	875	875
Streetly Lane	3,000	3,000
Aylesbury	4,000	4,000
Bournemouth	880	1,400
Clifton Village	-	1,350
	<u>8,755</u>	<u>10,625</u>
<b>Grand Total</b>	<u>14,005</u>	<u>15,625</u>

### Movement In The Year

01 October 2009	15,625
Additions	250
Disposals	(1,870)
Revaluations	-
30 September 2010	<u>14,005</u>

## 7 Debtors

	2010	2009
	£	£
<b>Trade Debtors</b>		
Clifton Village	16	-
CTC Loan Partnership	1	-
Finchley	-	1
Harborne	-	2
Maidenhead	-	7
Pinner	-	6
Pudsey	-	12
Wimbledon Village	10	16

**7 Debtors (Continued)**

Unaudited  
Registered Number 4584222

**Other Debtors**

UK corporation tax	-	145
Accrued interest	1	3
Prepaid directors' insurance	6	6
	<u>34</u>	<u>198</u>

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

	2010	2009
	£	£
<b>Trade Creditors</b>		
Aylesbury	1,004	668
Bournemouth	151	16
Clifton Village	-	266
Milton Regis	217	436
Stratford Upon Avon	1,323	780
Streetly Lane	882	752
<b>Other Creditors</b>		
Directors' costs	103	104
	<u>3,680</u>	<u>3,022</u>

**9 Share capital**

	2010	2009
	£	£
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	Revaluation Reserve	Profit & Loss account	Total Shareholders Funds
	£	£	£	£	£
As at 01 October 2008	12,500	10,763	-	1,926	25,189
Shares issued net of issue costs	-	-	-	-	-
Revaluation movement	-	-	-	-	-
Retained profit/(loss) for the year	-	-	-	(2,437)	(2,437)
Dividends	-	-	-	-	-
As at 30 September 2009	<u>12,500</u>	<u>10,763</u>	<u>-</u>	<u>(511)</u>	<u>22,752</u>
As at 01 October 2009	12,500	10,763	-	(511)	22,752
Shares issued net of issue costs	-	-	-	-	-
Revaluation movement	-	-	-	-	-
Retained profit/(loss) for the year	-	-	-	(984)	(984)
Dividends	-	-	-	-	-
As at 30 September 2010	<u>12,500</u>	<u>10,763</u>	<u>-</u>	<u>(1,495)</u>	<u>21,768</u>

## 11 Related party disclosures

G Tewkesbury, director of the company is also an employee of Alpha Real Property Investment Advisers LLP (ARPIA)

Post the Balance Sheet date ARPIA took on the provision of services to the company that Close Asset Management (CAML) previously provided. CAML charged initial fees of 6.95% on the subscribed share capital. The director was also previously an employee of CAML.

ARPIA now administers the partnerships in which the company had an interest during the year. For this service ARPIA receives fees as stated below. Fees taken during the year were received by CAML.

2.5% p.a. on Commercial Development Partnerships capital

2.5% p.a. on Residential Development Partnerships capital

## 12 Ultimate Controlling Party

The ultimate controlling party is Wendy Osmond Martin who holds 100% of the share capital.