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Richard P Gammidge Developments Ltd
Financial Statements
for the year ended 30 September 2004



Richard P Gammidge Developments Ltd

**Financial Statements
for the year ended 30 September 2004**

Registration No. 4631913

DIRECTORS

T W A Jackson-Stops (Chairman)
P D Roscrow (Resigned 26 April 2004)
G Tewkesbury (Appointed 26 April 2004)

SECRETARIES

J Gain (Resigned 16 December 2004)
B McGlogan (Appointed 16 December 2004, resigned 26 April 2005)
W Oliver (Appointed 26 April 2005)

BANKERS

Close Brothers Limited
10 Crown Place
London EC2A 4FT

REGISTERED OFFICE

10 Crown Place
London EC2A 4FT

Richard P Gammidge Developments Ltd

**Financial Statements
for the year ended 30 September 2004**

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Richard P Gammidge Developments Ltd

Directors' Report

The directors present their report and accounts for the year ended 30 September 2004.

RESULTS AND DIVIDENDS

The profit for the year after taxation amounted to £684.
No dividend has been paid or proposed.

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The Company continues to trade as a residential property developer. The Company has entered into ten partnerships during the year, each undertaking a residential development project.

The Company currently has an interest in the development partnerships at Tenterden, Kent; Bramcote, Nottingham; Widford, Hertfordshire; Fishponds, Bristol; Finchley, London; Pudsey, Leeds; Sandbanks, Dorset; Salisbury Road, Woking, Surrey; Princes Risborough, Buckinghamshire; Lacock, Wiltshire; Urchfont, Wiltshire; Harrogate, Yorkshire and Bognor Regis, West Sussex.

DIRECTORS AND THEIR INTERESTS

The directors who served during the year were as follows:

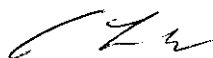
T W A Jackson-Stops
P D Roscrow
G Tewkesbury

The directors had no interests in the ordinary shares of the company as at 30 September 2004.

AUDITORS

The company is exempt from audit by virtue of s249A of the Companies Act 1985.

On behalf of the Board



Grant Tewkesbury
Director

26 July 2005

Richard P Gammidge Developments Ltd

Statement of Directors' Responsibilities in respect of the Accounts

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the accounts 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.

On behalf of the Board



Grant Tewkesbury
Director

26 July 2005

Richard P Gammidge Developments Ltd

**Profit and loss account
for the year ended 30 September 2004**

	Notes	2004 £	2003 £
Partnership profit	2	224	-
Administrative expenses	3	(86)	(48)
		<hr/> 138	<hr/> (48)
Interest receivable		546	387
Profit before taxation		<hr/> 684	<hr/> 339
Taxation		-	-
Profit after taxation		<hr/> 684	<hr/> 339
Dividends		-	-
Profit after taxation and retained for the period		<hr/> 684	<hr/> 339
Retained profit brought forward		339	-
Retained profit carried forward		<hr/> <hr/> 1,023	<hr/> <hr/> 339

All amounts relate to continuing activities.

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

There are no movements on shareholders' funds apart from the profit for the year.

Richard P Gammidge Developments Ltd

Balance Sheet as at 30 September 2004

	Notes	2004 £	2003 £
Current Assets			
Interest in residential development partnerships	4	39,740	11,000
Debtors	5	985	97
Cash at bank and on deposit		7,136	12,514
		<u>47,861</u>	<u>23,611</u>
Current Liabilities			
Creditors	6	(313)	(9)
		<u>47,548</u>	<u>23,602</u>
Capital and Reserves			
Called up share capital	7	25,000	12,500
Share premium account	8	21,525	10,763
Profit and loss account	8	1,023	339
		<u>47,548</u>	<u>23,602</u>

Statement in compliance with section 249 of the Companies Act 1985.

For the year ended 30 September 2004 the company was entitled to exemption under section 249A (1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B (2).

The directors acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with section 221; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 26 July 2005.

Signed on behalf of the Board of Directors



Grant Tewkesbury
Director

26 July 2005

Richard P Gammidge Developments Ltd
Notes to the Financial Statements
for the year to 30 September 2004

1 Accounting Policies

Basis of preparation

The accounts are prepared under the historical cost convention in accordance with applicable accounting standards.

Interest in residential development partnerships

Interests in residential development partnerships are stated at cost.

Partnership income is shown on an accruals basis.

Issue costs

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

2 Partnership income

Partnership income represents income derived from property development partnerships.

	2004	2003
	£	£
Net profits for the year are as follows:		
Bognor Development Partnership	(17)	-
Bramcote Development Partnership	(66)	-
Fishponds Development Partnership	(50)	-
Finchley Development Partnership	(35)	-
Harrogate Development Partnership	219	(6)
Lacock Development Partnership	(21)	4
Princes Risborough Development Partnership	(8)	-
Pudsey Development Partnership	(8)	-
Salisbury Road Development Partnership	(5)	-
Sandbanks Development Partnership	(18)	-
Tenterden Development Partnership	(37)	-
Urchfont Development Partnership	282	2
Widford Development Partnership	(12)	-
	<u>224</u>	<u>-</u>

3 Administrative expenses

Directors' fees	86	48
	<u>86</u>	<u>48</u>

Richard P Gammidge Developments Ltd
Notes to the Financial Statements
for the year to 30 September 2004

4 Interest in residential development partnerships	2004	2003
	£	£
Bognor Development Partnership	2,000	-
Bramcote Development Partnership	4,000	-
Fishponds Development Partnership	7,600	-
Finchley Development Partnership	6,000	-
Harrogate Development Partnership	3,500	5,000
Lacock Development Partnership	2,000	2,000
Princes Risborough Development Partnership	2,000	-
Pudsey Development Partnership	2,000	-
Salisbury Road Development Partnership	1,000	-
Sandbanks Development Partnership	3,000	-
Tenterden Development Partnership	4,000	-
Urchfont Development Partnership	1,640	4,000
Widford Development Partnership	1,000	-
	<u>39,740</u>	<u>11,000</u>

5 Debtors

Fishponds Development Partnership	400	-
Harrogate Development Partnership	213	-
Lacock Development Partnership	-	4
Urchfont Development Partnership	284	2
Interest Receivable	88	91
	<u>985</u>	<u>97</u>

Richard P Gammidge Developments Ltd
Notes to the Financial Statements
for the year to 30 September 2004

	2004 £	2003 £
6 Creditors		
Bognor Development Partnership	17	-
Bramcote Development Partnership	66	-
Fishponds Development Partnership	50	-
Finchley Development Partnership	35	-
Harrogate Development Partnership	-	6
Lacock Development Partnership	17	-
Princes Risborough Development Partnership	8	-
Pudsey Development Partnership	8	-
Salisbury Road Development Partnership	5	-
Sandbanks Development Partnership	18	-
Tenterden Development Partnership	37	-
Widford Development Partnership	12	-
Director's fees	40	3
	<u>313</u>	<u>9</u>

7 Share capital**Authorised**

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

50,000 Ordinary Shares of 50p each.

<u>25,000</u>	<u>25,000</u>
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8 Reserves**Share
premium
account****Profit & Loss
Reserve**

As at 1 October 2003	21,525	339
Retained net revenue for the year	-	684
As at 30 September 2004	<u>21,525</u>	<u>1,023</u>