

Registered
4694931

PELFORTH DEVELOPMENTS LIMITED

Financial Statements
31st March 2005



PELFORTH DEVELOPMENTS LIMITED

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PELFORTH DEVELOPMENTS LIMITED

Directors and company information

Directors	R M Eaton P J Giles
Secretary	H E Maber
Registered office	The Willows 51 The Strand Attenborough Nottingham NG9 6AU
Company number	4694931
Bankers	Allied Irish Bank Byron House Maid Marian Way Nottingham NG1 6HS
Accountant	Derek Moore FCA Chartered Accountant 7 Parkers Fields Quorn Loughborough Leicestershire LE12 8EJ

PELFORTH DEVELOPMENTS LIMITED

Report of the Directors

The directors present their report and the financial statements for the year ended 31st March 2005

Principal activity

The company's principal activity is property development

Directors

The interests in the capital of the company of the directors, who are named on page 1, are as follows :

Ordinary shares
2005 and 2004

R M Eaton	100
P J Giles	100

On behalf of the board



R M Eaton ~~Director~~
5th September 2005

PELFORTH DEVELOPMENTS LIMITED

Profit and loss account -
year ended 31st March 2005

	Notes	2005 £	2004 £
Turnover	1	-	385,000
Cost of sales		-	265,010
		<hr/>	<hr/>
Gross profit		-	119,990
Administrative expenses		786	2,828
Interest received		(2,157)	(1,682)
		<hr/>	<hr/>
Operating profit/profit on ordinary activities before taxation		1,371	118,844
Tax on profit on ordinary activities	2	-	22,646
		<hr/>	<hr/>
Profit on ordinary activities after taxation		1,371	96,198
Profit and loss account			
Balance brought forward		96,198	-
		<hr/>	<hr/>
Balance carried forward		97,569	96,198
		<hr/>	<hr/>

The notes on page 5 form part of these accounts

PELFORTH DEVELOPMENTS LIMITED

Balance Sheet 31st March 2005

	Notes	2005	2004
		£	£
Current assets			
Stock	3	364,562	-
Cash and bank balances		327	119,644
		<hr/>	<hr/>
		364,889	119,644
Creditors (amounts falling due within one year)	4	267,020	23,146
		<hr/>	<hr/>
Net current assets		97,869	96,498
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	5	300	300
Profit and loss account		97,569	96,198
		<hr/>	<hr/>
Shareholders' funds		97,869	96,498
		<hr/>	<hr/>

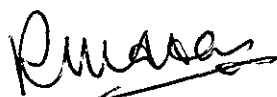
In approving these financial statements as directors of the company we hereby confirm :

That for the year ended 31st March 2005 we have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption)

Members have not required the company to obtain any audit in accordance with section 249B(2) of the Companies Act 1985 in respect of the year ended 31st March 2005

As directors we acknowledge our 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 period, and of its profit and loss for the financial period 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



R M Eaton Director
5th September 2005

The notes on page 5 form part of these accounts.

PELFORTH DEVELOPMENTS LIMITED

Notes to the Financial Statements

1 Accounting Policies

The company has adopted the following accounting policies which should be read in conjunction with the financial statements set out on pages 3 to 5 which have been prepared under the historical cost convention

Sales Sales is the net value of development work undertaken

Stock Stock is stated at the lower of cost (inclusive of bank loan interest) and net realisable value

		2005 £	2004 £
2 Tax on profit on ordinary activities	Corporation tax	-	22,646
3 Stock	Development work in progress	364,562	-
	Bank loan interest of £4,946 is included above		
4 Creditors (amounts falling due within one year)	Accrual	520	500
	Corporation tax	-	22,646
	Bank loan	242,500	-
	Loans from directors	16,000	-
	Other loan	8,000	-
		267,020	23,146

The bank loan is secured by a charge on property included within development work in progress. Interest is payable at 2% over bank base rate and the loan is repayable by March 2006

5 Called up share capital	Authorised		
	1,000 shares of £1 each	1,000	1,000
	Allotted and fully paid		
	300 shares	300	300