

**Report of the Directors and**  
**Unaudited Financial Statements**  
**for the Year Ended 30 September 2009**  
**for**  
**Figment Properties (2003) Limited**

TUESDAY



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**for the Year Ended 30 September 2009**

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**Figment Properties (2003) Limited**

**Company Information**  
**for the Year Ended 30 September 2009**

<b>DIRECTORS:</b>	A D Durie Mrs C Durie
<b>SECRETARY:</b>	D Mears ACA
<b>REGISTERED OFFICE:</b>	The Aga Cooker Centre Chard Business Park Chard Somerset TA20 1FA
<b>REGISTERED NUMBER:</b>	04762725 (England and Wales)
<b>ACCOUNTANTS:</b>	A C Mole & Sons Stafford House Blackbrook Park Avenue Taunton Somerset TA1 2PX

**Figment Properties (2003) Limited (Registered number 04762725)**

**Report of the Directors**  
**for the Year Ended 30 September 2009**

The directors present their report with the financial statements of the company for the year ended 30 September 2009

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of owning and managing furnished holiday properties which are let

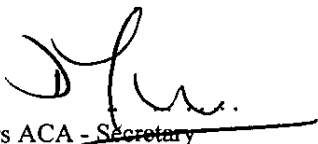
**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 October 2008 to the date of this report

A D Durie  
Mrs C Durie

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD:**

  
D Mears ACA - Secretary

Date 10 March 2010

**Figment Properties (2003) Limited (Registered number: 04762725)**

**Profit and Loss Account**  
**for the Year Ended 30 September 2009**

	Notes	2009 £	2008 £
<b>TURNOVER</b>		31,652	27,210
Cost of sales		<u>27,401</u>	<u>20,101</u>
<b>GROSS PROFIT</b>		4,251	7,109
Administrative expenses		<u>28,431</u>	<u>31,787</u>
<b>OPERATING LOSS</b>	3	(24,180)	(24,678)
Interest receivable and similar income		<u>1,026</u>	<u>11,158</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(23,154)	(13,520)
Tax on loss on ordinary activities	4	<u>-</u>	<u>(5)</u>
<b>LOSS FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>(23,154)</u>	<u>(13,515)</u>

The notes form part of these financial statements

**Figment Properties (2003) Limited (Registered number. 04762725)**

**Balance Sheet**

**30 September 2009**

	Notes	2009 £	2008 £
<b>FIXED ASSETS</b>			
Tangible assets	6	858,650	880,500
<b>CURRENT ASSETS</b>			
Debtors	7	3,126	3,800
Cash at bank		155,067	199,513
		158,193	203,313
<b>CREDITORS</b>			
Amounts falling due within one year	8	4,541	4,188
<b>NET CURRENT ASSETS</b>		153,652	199,125
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,012,302	1,079,625
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	-	2,969
<b>NET ASSETS</b>		1,012,302	1,076,656
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	308,520	308,520
Share premium	11	402,330	402,330
Profit and loss account	11	301,452	365,806
<b>SHAREHOLDERS' FUNDS</b>		1,012,302	1,076,656

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

**Figment Properties (2003) Limited (Registered number: 04762725)**

**Balance Sheet - continued**

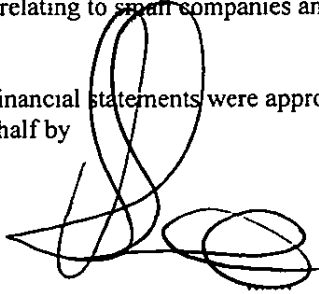
**30 September 2009**

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on  
its behalf by

*10 March 2010*

. and were signed on

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end.

A D Durie - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 30 September 2009**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents rental income and service charges receivable by the company

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Long leasehold	- 2% on cost
Fixtures and fittings	- 25% on reducing balance

**2 STAFF COSTS**

The company had no direct employees in the period. Administration duties performed by staff of Spillers of Chard Limited are reflected in a management charge from that company.

**3 OPERATING LOSS**

The operating loss is stated after charging

	2009 £	2008 £
Depreciation - owned assets	<u>25,171</u>	<u>26,654</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

**4 TAXATION**

**Analysis of the tax credit**

The tax credit on the loss on ordinary activities for the year was as follows

	2009 £	2008 £
Current tax		
UK corporation tax	-	(5)
Tax on loss on ordinary activities	<u>-</u>	<u>(5)</u>

**5 DIVIDENDS**

	2009 £	2008 £
Ordinary shares of £1 each		
Interim	<u>41,200</u>	<u>20,600</u>



**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2009**

**6 TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 October 2008	870,150	37,004	907,154
Additions	-	3,321	3,321
At 30 September 2009	870,150	40,325	910,475
<b>DEPRECIATION</b>			
At 1 October 2008	17,403	9,251	26,654
Charge for year	17,403	7,768	25,171
At 30 September 2009	34,806	17,019	51,825
<b>NET BOOK VALUE</b>			
At 30 September 2009	835,344	23,306	858,650
At 30 September 2008	852,747	27,753	880,500

In the opinion of the directors at the year end there was no appreciable difference between cost and current market value of the Leasehold Land and Buildings

**7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2009 £	2008 £
Trade debtors	1,421	1,972
Other debtors	1,705	1,828
	3,126	3,800

**8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2009 £	2008 £
Bank loans and overdrafts	990	-
Trade creditors	916	731
Taxation and social security	-	138
Other creditors	2,635	3,319
	4,541	4,188

**9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2009 £	2008 £
Bank loans	-	2,969

**Figment Properties (2003) Limited (Registered number: 04762725)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2009**

**10 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value £1	2009 £	2008 £
308,520	Ordinary		<u>308,520</u>	<u>308,520</u>

**11 RESERVES**

	Profit and loss account £	Share premium £	Totals £
At 1 October 2008	365,806	402,330	768,136
Deficit for the year	(23,154)		(23,154)
Dividends	(41,200)		(41,200)
At 30 September 2009	<u>301,452</u>	<u>402,330</u>	<u>703,782</u>

**12 CONTROLLING PARTY**

The company is controlled by Mr A D Durie and Mrs C Durie who are both directors of the company

**Chartered Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**Figment Properties (2003) Limited**

In accordance with the engagement letter dated 7 May 2004, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 30 September 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 September 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



A C Mole & Sons  
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Taunton  
Somerset  
TA1 2PX

Date 19 March 2010