

**Registered Number 4995760**  
**(Registered in England and Wales)**  
**Maes-Y-Meillion Developments Limited**  
**Annual Report and Accounts**  
**For the Year Ended 30 September 2006**



**Maes-Y-Meillion Developments Limited**

**Registered Number 4995760**

**Company Information**

**Directors:**

D M Foster

G Tewkesbury

D J Watkins

**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

Close Brothers Limited

10 Crown Place

London

EC2A 4FT

**Directors' Report**

The directors present their report and accounts for the year ended 30 September 2006

**Results and dividends**

The profit for the year after taxation amounted to £590 (2005 Loss of £196)

There were no dividends paid or proposed during the year (2005 Nil)

**Principal Activity**

The company continues to trade as a developer. The company has entered into nine development partnerships undertaking development projects, four of these projects have been completed. The company has current interests in five developments detailed in the notes to the accounts.

**Directors.**

The following directors served during the period

D M Foster

Appointed 28/09/2006

G Tewkesbury

D J Watkins

T W Jackson-Stops


Resigned 28/09/2006

**Secretary.** Close Trading Companies Secretaries Limited

The directors had no interests in the ordinary shares of the company as at 30 September 2006, at 30 September 2005 or at the date of their appointment

The Directors' Report has 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 04 June 2007



And signed on their behalf by  
G Tewkesbury, Director

Profit and Loss Account for the year ended 30 September 2006

		2006	2005
	Notes	£	£
Partnership income	2	318	(171)
Administration costs	3	(125)	(129)
<b>Operating profit / (loss)</b>		<b>193</b>	<b>(300)</b>
Interest - payable		-	-
- receivable		438	104
<b>Profit / (loss) on ordinary activities before taxation</b>		<b>631</b>	<b>(196)</b>
Taxation	4	(41)	-
<b>Profit / (loss) on ordinary activities after taxation</b>		<b>590</b>	<b>(196)</b>
Dividends	5	-	-
<b>Retained profit/(loss) for the financial year</b>		<b>590</b>	<b>(196)</b>
<b>Profit/(loss) brought forward</b>		<b>95</b>	<b>291</b>
<b>Profit/(loss) carried forward</b>		<b>685</b>	<b>95</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

Balance Sheet as at 30 September 2006

	Notes	2006 £	2006 £	2005 £	2005 £
<b>Current assets</b>					
Interests in developments	6	7,106		19,300	
Debtors	7	399		202	
Cash at bank and in hand		18,007		5,314	
<b>Total current assets</b>		<b>25,512</b>		<b>24,816</b>	
<b>Creditors amounts falling due within one year</b>	8	(702)		(596)	
<b>Net current assets</b>			24,810		24,220
<b>Total assets less current liabilities</b>			<b>24,810</b>		<b>24,220</b>
<b>Capital and reserves</b>					
Called up share capital	9		12,500		12,500
Share premium	10		11,625		11,625
Profit and Loss account	10		685		95
<b>Shareholders funds</b>			<b>24,810</b>		<b>24,220</b>

- a For the year ended 30 September 2006 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 2005)

Approved by the board on 04 June 2007



And signed on their behalf by  
G Tewkesbury, Director

## Notes to the accounts

For the year ended 30 September 2006

**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 2005)

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**

Partnership income is shown on an accruals basis

Partnership income represents income derived from development partnerships

**1.3 Interests**

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**

	2006	2005
Net profits / (losses) for the year as follows		
	£	£
<b>Residential</b>		
Canford Cliffs	63	(10)
Finchley	(10)	(227)
Fishponds	180	24
Hemel Hempstead	(13)	(81)
Pinner	68	(40)
Pudsey	124	(3)
Salisbury Road	66	(11)
Sandbanks	(320)	198
Wetherby	161	(21)
	<u>318</u>	<u>(171)</u>
<b>Grand Total</b>	<u><u>318</u></u>	<u><u>(171)</u></u>

**3 Administration Expenses****2006****2005****£****£**

Directors' expenses

(125)

(129)

(125)(129)**4 Taxation****2006****2005****£****£**

UK corporation tax

(41)

-

(41)-**5 Dividends****2006****2005****£****£**

Dividends

-

-

--**6 Interests in developments****2006****2005****£****£****Residential**

Canford Cliffs

-

1,000

Salisbury Road

500

1,000

Wetherby

-

2,000

Hemel Hempstead

106

2,000

Sandbanks

1,500

1,500

Pinner

1,000

2,000

Finchley

4,000

4,000

Fishponds

-

3,800

Pudsey

-

2,000

7,10619,300**Grand Total**7,10619,300**7 Debtors****2006****2005****£****£**

Canford Cliffs

2

-

Fishponds

179

-

Pinner

28

-

**7 Debtors (Continued)**

Registered Number 4995760

Salisbury Road	50	-
Sandbanks	-	180
Wetherby	140	-
Accrued interest	-	22
	<u>399</u>	<u>202</u>

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

	2006	2005
	£	£
Canford Cliffs	-	(10)
Finchley	(261)	(251)
Fishponds	-	(1)
Hemel Hempstead	(134)	(121)
Pinner	-	(40)
Pudsey	(1)	(11)
Salisbury Road	-	(16)
Sandbanks	(140)	-
Wetherby	-	(21)
UK corporation tax	(41)	-
Directors' expenses	(125)	(125)
	<u>(702)</u>	<u>(596)</u>

**9 Share capital**

	2006	2005
	£	£
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	Profit & Loss account	Total Shareholders' Funds
	£	£	£	£
As at 30 September 2005	12,500	11,625	95	24,220
Shares issued net of issue costs	-	-	-	-
Retained profit/(loss) for the year			590	590
Dividends			-	-
As at 30 September 2006	<u>12,500</u>	<u>11,625</u>	<u>685</u>	<u>24,810</u>
<b>Comparative</b>				
As at 30 September 2004	12,500	11,625	291	24,416
Shares issued net of issue costs	-	-	-	-
Retained profit/(loss) for the year			(196)	(196)
Dividends			-	-
As at 30 September 2005	<u>12,500</u>	<u>11,625</u>	<u>95</u>	<u>24,220</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 3.5% 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 Residential Development Partnerships capital

**12 Ultimate Controlling Party**

100% of the share capital is held by the following ultimate controlling parties

Stephen John Thomas  
James Andrew Thomas