

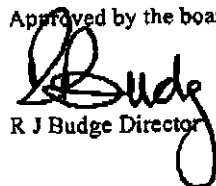
## Speed Developments Limited

## BALANCE SHEET

31 December 2005

	Notes	31 December 2005 £	30 April 2005 £
<b>CURRENT ASSETS</b>			
Debtors	6	18,001	15,808
Cash at bank		322	-
		<u>18,323</u>	<u>15,808</u>
<b>CREDITORS: Amounts falling due within one year</b>	7	( 18,000)	( 28,028)
		<u>323</u>	<u>( 12,220)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>323</u>	<u>( 12,220)</u>
<b>TOTAL ASSETS LESS CURRENT ASSETS/(LIABILITIES)</b>		<u>323</u>	<u>( 12,220)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	1	1
Profit and loss account	9	322	( 12,221)
		<u>323</u>	<u>(12,220)</u>
<b>EQUITY SHAREHOLDERS' FUNDS</b>	10	<u>323</u>	<u>(12,220)</u>

Approved by the board on 9 February 2006



R J Budge Director



Company Registration No. 5113279

# **Speed Developments Limited**

## **STATUTORY FINANCIAL STATEMENTS**

**for the period ended**

**31 December 2005**

**Baker Tilly Chartered Accountants  
2 Whitehall Quay, Leeds, LS1 4HG**

**An independent member of Baker Tilly International**

**Speed Developments Limited**  
**OFFICERS AND PROFESSIONAL ADVISERS**

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**DIRECTOR**

R J Budge

**SECRETARY**

C J Brenchley

**COMPANY NUMBER**

5113279 (England and Wales)

**REGISTERED OFFICE**

Hatfield Colliery  
East Lane  
Stainforth  
Doncaster  
South Yorkshire  
DN7 5HG

**AUDITORS**

Baker Tilly  
2 Whitehall Quay  
Leeds  
LS1 4HG

**PRINCIPAL BANKERS**

HSBC  
7 High Street  
Boston  
Lincolnshire  
PE21 8SL

# Speed Developments Limited

## DIRECTOR'S REPORT

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The director submits his report and the financial statements of Speed Developments Limited for the period ended 31 December 2005.

### PRINCIPAL ACTIVITIES

The principal activity of the company during the period was that of development and selling of real estate.

### REVIEW OF THE BUSINESS

The director is satisfied with the results for the period.

### RESULTS AND DIVIDENDS

The trading profit for the period after taxation was £12,543.

### DIRECTORS

The following director has held office during the period:

R J Budge

### DIRECTOR'S INTERESTS IN SHARES

Director's interests in the shares of the company were as follows:

	<i>Ordinary shares</i> <i>Of £1 each</i>	
	30 April 2005	31 December 2005
R J Budge	<u>1</u>	<u>1</u>

### FINANCIAL INSTRUMENTS

The directors having considered the risks are of the opinion that no disclosures are required to be made in relation to the requirements of FRS 25 'Financial Instruments: Disclosures and Presentation (IAS 32).

### AUDITORS

A resolution to reappoint Baker Tilly, Chartered Accountants, as auditors will be put to the members at the annual general meeting.

By order of the board

  
Secretary

9 February 2006

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*Baker Tilly*

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## Speed Developments Limited

### DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. 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 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 financial statements comply with the requirements of 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.