

Company number: 05290717

## **Tred Limited**

### **Annual Report and Accounts for the year ended 31 March 2007**

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## **CONTENTS**

	<b>Page</b>
Directors' Report	3-4
Profit and Loss Account	5
Balance Sheet	6-7
Notes to the Financial Statements	8-9

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2007**

The directors submit their report and the financial statements for the year ended 31 March 2007

### **Review of developments in the year and prospects for the future**

The company's business is managing the purchasing, renovating and developing of property

The company made a loss for the year and accordingly no dividend is recommended in respect of the year ended 31 March 2007. The directors are confident about the long-term prospects for the company

### **Directors and directors' interests**

The directors' interests in the company's share capital at the year end was as follows

	Ordinary 10p shares 31 March 2007	Ordinary 10p shares 31 March 2006
R Terry Esq	6,750	5,967
D Ellis Esq	1,600	3,083
	<u>8,350</u>	<u>9,050</u>

Mr RD Terry and Mr D Ellis both served as directors throughout the year

### **Related party transactions**

During the year Start Properties (Haslemere) Limited incurred £4,218 of costs on behalf of the company (2006 period - £64,604) and together these costs are shown as a creditor as at 31 March 2007. The directors expect that these will be paid within 12 months. Mr RD Terry is both a director and a shareholder of Start Properties (Haslemere) Limited

### **Other matters**

The company had no employees other than Mr RD Terry (one of the directors) during the year and it made no charitable or political donations

## **Statement of Directors' Responsibilities**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent;
- 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 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.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

## **Company Secretary**

Mrs Helen Morgan served as company secretary until 14 February 2007 when she resigned and Mr Darren Ellis has served as company secretary since that date.

By order of the board



D Ellis Esq  
Director  
31 January 2008

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2007**

	Notes	Year ended 31 March 2007	Period ended 31 March 2006
		£	£
<b>Turnover</b>	2(a)	<b>130,000</b>	-
Cost of sales		-	-
<b>Gross profit</b>		<b>130,000</b>	-
Distribution costs		-	-
Administration expenses	2(b,c)	<b>157,421</b>	<b>222,224</b>
<b>Loss on ordinary activities before interest and tax</b>		<b>27,421</b>	<b>222,224</b>
Interest	2(d)	-	-
<b>Loss on ordinary activities before tax</b>		<b>27,421</b>	<b>222,224</b>
Tax	2(e)	-	-
<b>Loss for the financial year</b>		<b>27,421</b>	<b>222,224</b>

All amounts relate to continuing operations. There were no recognised gains or losses for the year other than those included in the profit and loss account.

No dividend is payable in respect of the year ended 31 March 2007.

## BALANCE SHEET AS AT 31 MARCH 2007

	Notes	31 March 2007 £	31 March 2006 £
<b>Fixed assets</b>	3(a)	4,482	11,204
<b>Current assets</b>			
Debtors	3(b)	20,844	25,000
Cash at bank		559	6,176
		21,403	31,176
<b>Creditors falling due within one year :</b>			
Trade creditors		6,708	-
Amounts owed to related party	3(e)	68,822	64,604
<b>Net current (liabilities)</b>		(54,127)	(33,428)
<b>Total assets less liabilities</b>		(49,645)	(22,224)
<b>Capital and reserves</b>			
Ordinary shares	3(c)	965	935
Share premium	3(c)	199,035	199,065
Profit and loss account	3(d)	(249,645)	(222,224)
	3(d)	(49,645)	(22,224)

The financial statements were approved by the directors and signed on 31 January 2008. In accordance with the Companies Act 1995, the directors state that

*"1 The company was entitled to exemption from audit under Section 249A(1) of the Act, no notice from members has been deposited under Section 249B(2) of the Act in relation to its accounts for the financial year, and the directors acknowledge their responsibilities for (i) ensuring that the company keeps accounting records which comply with Section 221 of the Act, and (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company"*

*2 The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005) "*

Signed on behalf of the board of directors.



.. ..  
D Ellis Esq  
Director

Date . 31 January 2008

## **NOTES TO THE FINANCIAL STATEMENTS**

### **1. Accounting policies**

#### **(a) Basis of preparation**

The financial statements have been prepared on a going concern basis, under the historical cost convention and in accordance with applicable accounting standards

#### **(b) Tangible fixed assets and depreciation**

Tangible fixed assets are stated at the lower of cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost over their expected useful lives by using rates between 25% and 50% straight line.

### **2. Notes to the profit and loss account**

#### **(a) Turnover**

The company is principally engaged in the management of property development for resale.

#### **(b) Directors' emoluments and other transactions with directors**

The only emoluments paid to directors were to Mr R Terry that amounted to £93,500 in the year (2006 period – emoluments were £99,500)

#### **(c) Administration expenses**

There were no hire or audit charges (2006 – NIL)

#### **(d) Interest payable**

There was no interest payable during the year (2006 - £Nil)

#### **(e) Tax**

In view of the loss for the year, no corporation tax charge is expected (2006 – NIL)



### 3. Notes to the balance sheet

#### (a) Fixed assets

<b>Tangible fixed assets</b>	<b>Cost £</b>	<b>Depreciation £</b>	<b>Net book value £</b>
<b>Office equipment and Furniture &amp; fittings</b>			
b/f at 1 April 2006	20,167	(8,963)	11,204
Depreciation charge	-	(6,722)	(6,722)
<b>c/f at 31 March 2007</b>	<b>20,167</b>	<b>(15,685)</b>	<b>4,482</b>

#### (b) Debtors

	<b>As at 31 March 2007 £</b>	<b>As at 31 March 2006 £</b>
Shareholders	-	25,000
VAT	10,341	-
Other	10,502	-
<b>Balance as at 31 March</b>	<b>20,843</b>	<b>25,000</b>

#### (c) Share capital

The authorised share capital amounts to 10,000 £0 10p shares of which 9,700 shares of £0 10 each have been issued and of which 9,650 shares were fully paid at 31 March 2007 (9,400 were issued and 9,350 were fully paid as at 31 March 2006)

#### (d) Profit and loss account

	<b>Year to 31 March 2007 £</b>	<b>Period to 31 March 2006 £</b>
b/f at 1 April	(222,224)	-
Loss for the year	(27,421)	(222,224)
<b>Balance as at 31 March</b>	<b>(249,645)</b>	<b>(222,224)</b>

#### (e) Financing of the deficit on capital and reserves

The deficit on capital and reserves of £49,465 is guaranteed by the director Mr RD Terry