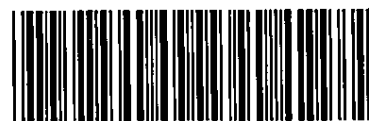


REGISTERED NUMBER: 5403888 (England and Wales)

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2009
FOR
G C CORBY LIMITED**

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for the year ended 30 June 2009

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G C CORBY LIMITED

COMPANY INFORMATION
for the year ended 30 June 2009

DIRECTORS: A C Gallagher
G H Gosling

SECRETARY: S A Burnett

REGISTERED OFFICE: 15 Hockley Court
Stratford Road
Hockley Heath
Solihull
West Midlands
B94 6NW

REGISTERED NUMBER: 5403888 (England and Wales)

REPORT OF THE DIRECTORS
for the year ended 30 June 2009

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

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property development

DIRECTORS

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

A C Gallagher
G H Gosling

Other changes in directors holding office are as follows

J G Downer - resigned 4 November 2008
P A King - resigned 4 November 2008

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:



G H Gosling – Director

16 March 2010

G C CORBY LIMITED (REGISTERED NUMBER: 5403888)

PROFIT AND LOSS ACCOUNT
for the year ended 30 June 2009

	Notes	30 6 09 £	30 6 08 £
TURNOVER		-	-
Administrative expenses		<u>(720)</u>	<u>(915)</u>
OPERATING LOSS	2	(720)	(915)
Interest receivable and similar income		<u>-</u>	<u>1,853</u>
		(720)	938
Interest payable and similar charges		<u>(16,719)</u>	<u>-</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(17,439)	938
Tax on (loss)/profit on ordinary activities	3	<u>(190)</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(17,629)</u>	<u>938</u>

The notes form part of these financial statements

G C CORBY LIMITED (REGISTERED NUMBER: 5403888)

BALANCE SHEET
30 June 2009

	Notes	30 6 09 £	30 6 08 £
CURRENT ASSETS			
Debtors	5	134	53,244
Cash at bank		<u>1,568</u>	<u>1,599</u>
		1,702	54,843
CREDITORS			
Amounts falling due within one year	6	<u>(1,398)</u>	<u>(625)</u>
NET CURRENT ASSETS		<u>304</u>	<u>54,218</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>304</u>	<u>54,218</u>
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Profit and loss account	8	<u>302</u>	<u>54,216</u>
SHAREHOLDERS' FUNDS		<u>304</u>	<u>54,218</u>

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

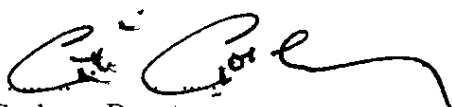
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

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 16 March 2010 and were signed on its behalf by



G H Gosling - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2009

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Taxation

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Full provision is made on a non-discounted basis for deferred tax assets and liabilities arising due to timing differences between the recognition of gains and losses in the financial statements and their recognition in the tax computation at the current rate of tax. Deferred tax assets are only recognised when it is considered more likely than not that they will be realised.

Amortisation of loan issue costs

Costs incurred in respect of obtaining loan finance are included in other debtors and the costs are amortised over the period of repayment of the loan in proportion to the outstanding loan. In respect of early repayment of the loan they are fully expensed.

2 OPERATING LOSS

The operating loss is stated after charging

	30 6 09	30 6 08
	£	£
Auditors' remuneration	<u>-</u>	<u>625</u>
Directors' remuneration	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2009

3 TAXATION

Analysis of the tax charge

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

	30 6 09	30 6 08
	£	£
Current tax		
UK corporation tax	<u>190</u>	<u>-</u>
Tax on (loss)/profit on ordinary activities	<u>190</u>	<u>-</u>

The current corporation tax charge differs from the standard UK corporation tax rate of 28% applied to the (loss)/profit for the year. The differences are

	£	£
(Loss)/profit for the year at 28% (2008 29.5%)	(4,882)	277
Expenses not deductible for tax	201	-
Losses carried forward	4,681	-
Prior year tax	190	-
Consortium relief not paid	<u>-</u>	<u>(277)</u>
	<u>190</u>	<u>-</u>

4 DIVIDENDS

	30 6 09	30 6 08
	£	£
Final paid of £18,142.50 per share	<u>36,285</u>	<u>-</u>

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 6 09	30 6 08
	£	£
Amounts owed by related undertakings	134	52,286
Other debtors	<u>-</u>	<u>958</u>
	<u>134</u>	<u>53,244</u>

At 30 June 2009, £134 (2008 £26,143) is owed by J J Gallagher Limited, a shareholder and £nil (2008 £26,143) by Countrywide Homes Limited (in Administration) a former shareholder

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2009

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 6 09	30 6 08
	£	£
Trade creditors	1,208	-
Corporation tax	190	-
Other creditors	-	625
	<u>1,398</u>	<u>625</u>

7 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			30 6 09	30 6 08
Number	Class	Nominal value	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

8 RESERVES

	Profit and loss account £
At 1 July 2008	54,216
Loss for the financial year	(17,629)
Dividend paid	<u>(36,285)</u>
At 30 June 2009	<u>302</u>

9 CONTROLLING PARTY

The company is jointly controlled by J J Gallagher Limited and Hockley Court Investments Limited
Each of the shareholders is incorporated in England and Wales