

**Registered Number 5530320**  
**(Registered in England and Wales)**  
**CVD Meulen Developments Limited**  
**Annual Report and Accounts**  
**For the Year Ended 30 September 2007**



**CVD Meulen Developments Limited**

**Registered Number 5530320**

**Company Information**

**Directors**

M Crowther

P Roe

G Tewkesbury

**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

CVD Meulen Developments Limited

Registered Number 5530320

**Directors' Report**

The directors present their report and accounts for the year ended 30 September 2007

**Results and dividends**

The profit for the year after taxation amounted to £9,098	( 2006 Profit of £5,029 )
There were no dividends paid or proposed during the year	( 2006 Dividends of £- )

**Principal Activity**

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

**Directors:**

The following directors served during the year

M Crowther

P Roe

G Tewkesbury

Appointed 05/03/2007

S M McKeever

Resigned 05/03/2007

The directors had no interests in the ordinary shares of the company as at 30 September 2007, at the 30 September 2006 or at the date of their appointment.

CVD Meulen Developments Limited

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**Directors' Responsibilities**

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 the profit and loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, and
- 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 accounts 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.

These financial statements have 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 17 March 2008



And signed on their behalf by  
G Tewkesbury, Director

CVD Meulen Developments Limited

Registered Number 5530320

**Profit and Loss Account for the year ended 30 September 2007**

		<b>2007</b>	<b>Period ended</b>
	<b>Notes</b>	<b>£</b>	<b>30/Sept/2006</b>
			<b>£</b>
Partnership income	2	11,132	-
Partnership losses	3	(2,684)	(708)
Administration costs	4	(143)	(143)
<b>Operating profit / (loss)</b>		<b>8,305</b>	<b>(851)</b>
Interest - payable		-	-
- receivable		2,997	6,319
<b>Profit / (loss) on ordinary activities before taxation</b>		<b>11,302</b>	<b>5,468</b>
Taxation	5	(2,204)	(439)
<b>Retained profit/(loss) for the financial year</b>	10	<b>9,098</b>	<b>5,029</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

CVD Meulen Developments Limited

Registered Number 5530320

## Balance Sheet as at 30 September 2007

		2007		2006 Restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Interests in developments	6		167,000		226,600
			<u>167,000</u>		<u>226,600</u>
<b>Current assets</b>					
Debtors	7	6,611		-	
Cash at bank and in hand		129,157		63,097	
<b>Total current assets</b>		<u>135,768</u>		<u>63,097</u>	
<b>Creditors: amounts falling due within one year</b>	8	(5,141)		(1,168)	
<b>Net current assets</b>			130,627		61,929
<b>Total assets less current liabilities</b>			<u>297,627</u>		<u>288,529</u>
<b>Capital and reserves</b>					
Called up share capital	9		150,000		150,000
Share premium	10		133,500		133,500
Revaluation reserve	10		-		-
Profit and Loss account	10		14,127		5,029
<b>Shareholders funds</b>			<u>297,627</u>		<u>288,529</u>

- a For the year ended 30 September 2007 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 2007)

Approved by the board on 17 March 2008



And signed on their behalf by  
G Tewkesbury, Director

CVD Meulen Developments Limited

Registered Number 5530320

**Notes to the accounts****For the year ended 30 September 2007****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 2007)

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 and Losses**

Partnership income and losses are shown on an accruals basis

Partnership income and losses represent income derived from development partnerships

**1.3 Fixed Assets**

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

**1.5 Prior Year Adjustments**

The financial statements have been restated to show interests in developments as a fixed asset rather than a current asset £238,600 has been reclassified accordingly

**2 Partnership income**

	2007	2006
	£	£
Net profits for the year as follows		
<b>Residential</b>		
Hitchin	512	-
Maidenhead	4,271	-
Sherston	6,349	-
	<u>11,132</u>	<u>-</u>
<b>Grand Total</b>	<u><u>11,132</u></u>	<u><u>-</u></u>

**3 Partnership losses**

	2007	2006
	£	£
Net losses for the year as follows		
<b>Public Houses</b>		
CTC Public House No 1	13	-
	<u>13</u>	<u>-</u>
<b>Residential</b>		
Hitchin	-	16
Jacobs Wells Road	1,520	112
Lilliput	186	-
Maidenhead	-	169
Milton Regis	470	21
Sherston	-	350
Ulleskelf	495	40
	<u>2,671</u>	<u>708</u>
<b>Grand Total</b>	<u><u>2,684</u></u>	<u><u>708</u></u>

**4 Administration costs**

	2007	2006
	£	£
Directors' costs (including insurance)	143	143
	<u>143</u>	<u>143</u>

**5 Taxation**

	2007	2006
	£	£
UK corporation tax	2,204	439
	<u>2,204</u>	<u>439</u>

**6 Fixed assets**

	2007	2006
	£	£
<b>Public Houses</b>		
CTC Public House No 1	10,000	-
	<u>10,000</u>	<u>-</u>
<b>Residential</b>		
Hitchin	19,000	19,000
Jacobs Wells Road	56,000	56,000
Lilliput	25,000	-
Maidenhead	-	42,000
Milton Regis	15,000	15,000
Sherston	-	52,600
Ulleskelf	42,000	42,000
	<u>157,000</u>	<u>226,600</u>
	<u>167,000</u>	<u>226,600</u>

**Grand Total**

**Movement In The Year**

01 October 2006	226,600
Additions	35,000
Disposals	(94,600)
Revaluations	-
30 September 2007	<u>167,000</u>

**7 Debtors**

	2007	2006
	£	£
<b>Trade Debtors</b>		
Hitchin	496	-
Maidenhead	116	-
Sherston	5,999	-
	<u>6,611</u>	<u>-</u>

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

	2007	2006
	£	£
<b>Trade Creditors</b>		
CTC Public House No 1	13	-
Hitchin	-	16
Jacobs Wells Road	1,632	112
Lilliput	186	-
Maidenhead	-	169
Milton Regis	491	21
Sherston	-	350

8 Creditors, amounts falling due within one year (continued)		Unaudited Registered Number 5530320
Ulleskelf	535	40
<b>Other Creditors</b>		
UK corporation tax	2,204	439
Directors' costs (including insurance)	80	21
	<u>5,141</u>	<u>1,168</u>

#### 9 Share capital

	2007 £	2006 £
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		
300,000 Ordinary shares of 50p each	<u>150,000</u>	<u>150,000</u>

#### 10 Reconciliation of Movements in Shareholders' Funds

	Share Capital	Share Premium	Revaluation Reserve	Profit & Loss account	Total Shareholders' Funds
	£	£	£	£	£
As at 01 October 2005	150,000	150,000	-	-	300,000
Shares issued net of issue costs	-	(16,500)			(16,500)
Revaluation movement			-		-
Retained profit/(loss) for the year				5,029	5,029
Dividends				-	-
As at 01 October 2006	<u>150,000</u>	<u>133,500</u>	<u>-</u>	<u>5,029</u>	<u>288,529</u>
As at 01 October 2006	150,000	133,500	-	5,029	288,529
Shares issued net of issue costs	-	-			-
Revaluation movement			-		-
Retained profit/(loss) for the year				9,098	9,098
Dividends				-	-
As at 30 September 2007	<u>150,000</u>	<u>133,500</u>	<u>-</u>	<u>14,127</u>	<u>297,627</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 5.50% 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 Public House Development Partnerships

2.5% p a on Residential Development Partnerships capital