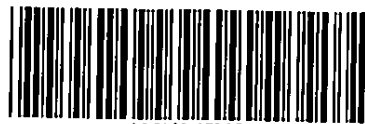


WEALDFROST LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2007

REGISTERED No: 05985430

SATURDAY



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13/12/2008

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COMPANIES HOUSE

WEALDFROST LIMITED

COMPANY INFORMATION

Directors

D R Gosling
A W Gerrard
R A Trendle

Secretary

S J Kitney

Registered office

The Lodge House
Hurtmore Road
Hurtmore
Surrey
GU7 2RL

Registered number

5985430

WEALDFROST LIMITED

REPORT OF THE DIRECTORS

The directors present their report and accounts for the period from the date of incorporation on 1 November 2006 to 30 November 2007.

Principal activities

The company's principal activity during the year was property development.

Directors

The directors who served during the period and their interests in the share capital of the company were as follows:

	£1 Ordinary Shares	
	30 Nov 2007	16 Feb 2007
A W Gerrard (appointed 28 February 2007)	1	-
D R Gosling (appointed 28 February 2007)	1	-
D D C Moore (appointed 28 February 2007 and resigned 12 November 2008)	1	-
R A Trendle (appointed 16 February 2007 and resigned 28 February 2007)	-	1
S C Ahern (appointed 16 February 2007 and resigned 28 February 2007)	-	1
S J Knott (appointed 16 February 2007 and resigned 28 February 2007)	-	1
London Law Services Limited (appointed 1 November 2006 and resigned 16 February 2007)	-	-
R A Trendle (appointed 19 March 2008)	-	-

Small company special provisions

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

This report was approved by the board on 10/12/08 and signed on behalf of the board by



A W Gerrard
Company Director

WEALDFROST LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE PERIOD ENDED 30 NOVEMBER 2007**

	Notes	2007 £
Turnover		-
Cost of sales		-
Gross profit		-
Administrative expenses		(30,494)
Operating loss	2	(30,494)
Interest payable	3	(60,020)
Loss on ordinary activities before taxation		(90,514)
Tax on loss on ordinary activities	4	-
Loss for the period		(90,514)

WEALDFROST LIMITED**BALANCE SHEET****AS AT 30 NOVEMBER 2007**

	Notes	2007	
		£	£
Current assets			
Stocks		3,475,924	
Debtors and prepayments	5	629,342	
Cash at bank		-	
		<u>4,105,266</u>	
Creditors : amounts falling due within one year	6	-4,195,777	
Net current assets			-90,511
Creditors : amounts falling due after more than one year			0
			<u>-90,511</u>
Capital and reserves			
Called up share capital	7		3
Profit and loss account	8		-90,514
			<u>-90,511</u>

The directors have acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

The directors have acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.

The directors have confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The directors have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption).

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

The financial statements were approved by the board on 10/12/08 and signed on behalf of the board by


A Genard
Director

WEALDFROST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 NOVEMBER 2007

1 Principal accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company.

Stocks

Stock is valued at the lower of cost and net realisable value and represents freehold development property.

Deferred Taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Operating profit

This is stated after charging:

	2007 £
Depreciation of owned fixed assets	-

3 Interest payable

	2007 £
Payable on bank loans	59,941
Payable on bank overdraft	79
	<u>60,020</u>

WEALDFROST LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE PERIOD ENDED 30 NOVEMBER 2007**

4	Taxation	2007
		£
	UK corporation tax	-

5 Debtors and prepayments

	2007
	£
VAT recoverable	584,368
Prepayments	44,974
	<u>629,342</u>

6 Creditors : amounts falling due within one year

	2007
	£
Bank loans	3,401,250
Bank overdraft	79
Trade creditors	194,504
Director's loans	599,944
	<u>4,195,777</u>

The bank loan is secured on the company's freehold development property.

7 Share capital

	2007
	£
Authorised: Ordinary shares of £1 each	100
Allotted, called and fully paid: Ordinary shares of £1 each	<u>3</u>

WEALDFROST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 NOVEMBER 2007

8 Profit and loss account

	2007
	£
Profit(loss) for the year	-90,514
At 30 November 2007	<u>-90,514</u>

9 Transactions with directors

The directors have advanced funds to the company totalling £599,944 as at the year end. These loans are interest free and repayable as and when the company is in a position to do so.

Fees totalling £15,000.00 were charged by the directors in respect the loans advanced.