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**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005
FOR
REIMERS DEVELOPMENTS LIMITED**



REIMERS DEVELOPMENTS LIMITED

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for the Year Ended 31 December 2005**

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REIMERS DEVELOPMENTS LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2005

DIRECTOR: K Reimers

SECRETARY: Mrs C J Reimers

REGISTERED OFFICE: 31 The Grove
Brookman Park
Herts
AL9 7RL

REGISTERED NUMBER: 3596914 (England and Wales)

ACCOUNTANTS: Foster Squires
Chartered Certified Accountants
Rex House
354 Ballards Lane
North Finchley
N12 0DD

REIMERS DEVELOPMENTS LIMITED

**REPORT OF THE DIRECTOR
for the Year Ended 31 December 2005**

The director presents his report with the financial statements of the company for the year ended 31 December 2005.

PRINCIPAL ACTIVITY

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

DIRECTOR

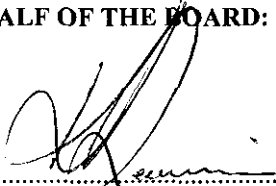
K Reimers was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	31.12.05	1.1.05
Ordinary shares £1 shares	80	80

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

ON BEHALF OF THE BOARD:



.....
K Reimers - Director

Date:

REIMERS DEVELOPMENTS LIMITED

PROFIT AND LOSS ACCOUNT
for the Year Ended 31 December 2005

		Year Ended 31.12.05	Period 1.8.03 to 31.12.04
	Notes	£	£
TURNOVER		375,844	380,000
Cost of sales		343,884	265,632
GROSS PROFIT		31,960	114,368
Administrative expenses		16,174	9,738
OPERATING PROFIT	2	15,786	104,630
Interest receivable and similar income		1,154	162
		16,940	104,792
Interest payable and similar charges		4,963	784
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		11,977	104,008
Tax on profit on ordinary activities	3	1,198	18,863
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		10,779	85,145
Retained profit/(deficit) brought forward		82,042	(3,103)
		92,821	82,042
Dividends	4	(35,000)	-
RETAINED PROFIT CARRIED FORWARD		£57,821	£82,042

The notes form part of these financial statements

REIMERS DEVELOPMENTS LIMITED

BALANCE SHEET
31 December 2005

		31.12.05		31.12.04	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		6,236		226,659
CURRENT ASSETS:					
Stocks	6	-		261,700	
Debtors	7	4,990		7,227	
Cash at bank		157,292		66,256	
		162,282		335,183	
CREDITORS: Amounts falling due within one year	8	110,597		206,145	
NET CURRENT ASSETS:			51,685		129,038
TOTAL ASSETS LESS CURRENT LIABILITIES:			57,921		355,697
CREDITORS: Amounts falling due after more than one year	9		-		273,555
			£57,921		£82,142
CAPITAL AND RESERVES:					
Called up share capital	10		100		100
Profit and loss account			57,821		82,042
SHAREHOLDERS' FUNDS:			£57,921		£82,142

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

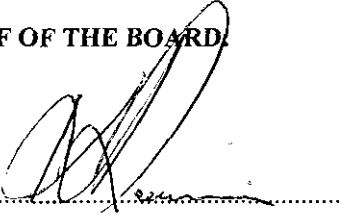
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

REIMERS DEVELOPMENTS LIMITED

BALANCE SHEET
31 December 2005

These 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).

ON BEHALF OF THE BOARD



.....
K Reimers - Director

Approved by the Board on

The notes form part of these financial statements

REIMERS DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 December 2005

1. ACCOUNTING POLICIES

Accounting convention

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 value of zero rated properties, completed and exchanged during the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 33% on cost and 25% on reducing balance
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Stocks

Stock represents the costs incurred for properties remaining unsold at the balance sheet date. The costs include finance charges.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

2. OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 31.12.05 £	Period 1.8.03 to 31.12.04 £
Depreciation - owned assets	2,262	2,924
Loss on disposal of fixed assets	4,180	-
	<u>954</u>	<u>1,333</u>
Director's emoluments and other benefits etc		

REIMERS DEVELOPMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2005**

3. TAXATION

Analysis of the tax charge

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

	Year Ended 31.12.05 £	Period 1.8.03 to 31.12.04 £
Current tax:		
UK corporation tax	705	18,863
Prior year items	493	-
	<u>1,198</u>	<u>18,863</u>
Tax on profit on ordinary activities	<u>1,198</u>	<u>18,863</u>

4. DIVIDENDS

	Year Ended 31.12.05 £	Period 1.8.03 to 31.12.04 £
Interim dividend	<u>35,000</u>	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST:			
At 1 January 2005	218,161	11,422	229,583
Disposals	<u>(218,161)</u>	<u>-</u>	<u>(218,161)</u>
At 31 December 2005	<u>-</u>	<u>11,422</u>	<u>11,422</u>
DEPRECIATION:			
At 1 January 2005	-	2,924	2,924
Charge for year	<u>-</u>	<u>2,262</u>	<u>2,262</u>
At 31 December 2005	<u>-</u>	<u>5,186</u>	<u>5,186</u>
NET BOOK VALUE:			
At 31 December 2005	<u>-</u>	<u>6,236</u>	<u>6,236</u>
At 31 December 2004	<u>218,161</u>	<u>8,498</u>	<u>226,659</u>

REIMERS DEVELOPMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2005**

6. STOCKS

	31.12.05	31.12.04
	£	£
Stock	-	107,500
Work in progress	-	154,200
	<u>-</u>	<u>261,700</u>

Work in progress includes finance charges of £ Nil (2004: £2,241)

**7. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.12.05	31.12.04
	£	£
Value added tax	4,056	7,127
Other debtors	934	100
	<u>4,990</u>	<u>7,227</u>

**8. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.12.05	31.12.04
	£	£
Directors loan account	104,787	179,587
Hire purchase	3,605	3,555
Corporation tax	705	18,863
Social security & other taxes	-	1,340
Accrued expenses	1,500	2,800
	<u>110,597</u>	<u>206,145</u>

**9. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	31.12.05	31.12.04
	£	£
Bank loans	-	270,000
Hire purchase	-	3,555
	<u>-</u>	<u>273,555</u>

10. CALLED UP SHARE CAPITAL

Authorised:					
Number:	Class:	Nominal value:	31.12.05	31.12.04	
			£	£	
10,000	Ordinary shares	£1	<u>10,000</u>	<u>10,000</u>	
Allotted, issued and fully paid:					
Number:	Class:	Nominal value:	31.12.05	31.12.04	
			£	£	
100	Ordinary shares	£1	<u>100</u>	<u>100</u>	

REIMERS DEVELOPMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2005**

11. ULTIMATE CONTROLLING PARTY

In the opinion of the director, Mr K Reimers controls the company by virtue of a controlling interest, either directly or indirectly, of 80% of the company's issued share capital.