REPORT OF THE DIRECTOR AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2006

FOR

REIMERS DEVELOPMENTS LIMITED

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### COMPANY INFORMATION for the Year Ended 31 December 2006

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:** 

Bramil Associates

**Chartered Certified Accountants** 

Rex House

354 Ballards Lane North Finchley

London N12 0DD

### REPORT OF THE DIRECTOR for the Year Ended 31 December 2006

The director presents his report with the financial statements of the company for the year ended 31 December 2006

#### 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 1

Ordinary shares £1 shares

31 12.06

1 1.06

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 19.05.07

## PROFIT AND LOSS ACCOUNT for the Year Ended 31 December 2006

No	otes	31 12 06 £	31 12 05 £
TURNOVER		47,347	375,844
Cost of sales		55,136	343,884
GROSS (LOSS)/PROFIT		(7,789)	31,960
Administrative expenses		6,969	16,174
OPERATING (LOSS)/PROFIT	2	(14,758)	15,786
Interest receivable and similar income		1,874	1,154
		(12,884)	16,940
Interest payable and similar charges		544	4,963
(LOSS)/PROFIT ON ORDINARY ACTIVIBEFORE TAXATION	ITIES	(13,428)	11,977
Tax on (loss)/profit on ordinary activities	3	(223)	1,198
(LOSS)/PROFIT FOR THE FINANCIAL VAFTER TAXATION	YEAR	(13,205)	10,779

#### BALANCE SHEET 31 December 2006

		31 12 0	31 12 06 31		12 05
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5		6,236		6,236
CURRENT ASSETS					
Debtors	6	6,350		4,990	
Cash at bank	Ŭ	58,835		157,292	
Cash at bank					
		65,185		162,282	
CREDITORS		,			
Amounts falling due within one year	7	69,703		110,597	
c ,		<del></del> -		<del></del>	
NET CURRENT (LIABILITIES)/ASS	SETS		(4,518)		51,685
TOTAL ASSETS LESS CURRENT					67.021
LIABILITIES			1,718		57,921
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and loss account	9		1,618		57,821
SHAREHOLDERS' FUNDS			1,718		57,921

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2006 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
- (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

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)

The financial statements were approved by the director on

29.05 07

and were signed by

K Reimers - Director

### NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 December 2006

#### 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

1

3

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

#### 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 (LOSS)/PROFIT

The operating loss (2005 - operating profit) is stated after charging

Depreciation - owned assets Loss on disposal of fixed assets	£ -	£ 2,262 4,180
Director's emoluments and other benefits etc	5,000	954
TAXATION		
Analysis of the tax (credit)/charge The tax (credit)/charge on the loss on ordinary activities for the year was as follows:	ws 31 12 06 £	31 12 05 £
Current tax UK corporation tax Prior year items	(2,754) 2,531	705 493
Tax on (loss)/profit on ordinary activities	(223)	1,198
DIVIDENDS	31 12 06 £	31 12 05 £
Ordinary shares shares of £1 each Interim	43,000	35,000

31 12 06

31 12 05

# NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 December 2006

5	TANGIBLE FI	IXED ASSETS			Plant and machinery etc
	COST At 1 January 20 and 31 Decemb				11,422
	DEPRECIATION At 1 January 20 and 31 December	06			5,186
	NET BOOK V At 31 Decembe				6,236
	At 31 Decembe	r 2005			6,236
6	DEBTORS A	MOUNTS FALLING DUE WIT	HIN ONE YEAR	31 12 06 £	31 12 05 £
	Trade debtors Other debtors			1,125 5,225 6,350	4,990
7	CREDITORS:	AMOUNTS FALLING DUE W	ITHIN ONE YEAR	31 12 06 £	31 12 05 £
	Hire purchase c Other creditors	ontracts		69,703 69,703	3,605 106,992 110,597
8	CALLED UP S	SHARE CAPITAL			
	Authorised Number	Class	Nominal value	31 12 06 £	31 12 05 £
	10,000	Ordinary shares	£1	10,000	10,000
	Allotted, issued Number	Class	Nominal value	31 12 06 £	31 12 05 £
	100	Ordinary shares	£1	====	====

# NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 December 2006

#### 9 RESERVES

NEGEN 4 B	Profit and loss account
At 1 January 2006 Deficit for the year Dividends	57,823 (13,205) (43,000)
At 31 December 2006	1,618

#### 10 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