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**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007
FOR
REIMERS DEVELOPMENTS LIMITED**

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REIMERS DEVELOPMENTS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS for the Year Ended 31 December 2007

	Page
Company Information	i
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	8
Trading and Profit and Loss Account	9

REIMERS DEVELOPMENTS LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2007

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

REIMERS DEVELOPMENTS LIMITED

**REPORT OF THE DIRECTOR
for the Year Ended 31 December 2007**

The director presents his report with the financial statements of the company for the year ended 31 December 2007

PRINCIPAL ACTIVITY

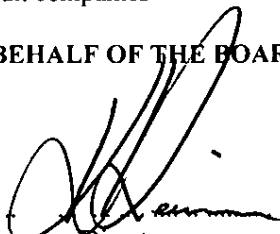
The principal activity of the company in the year under review was that of property development

DIRECTOR

K Reimers held office during the whole of the period from 1 January 2007 to the date of this report

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

A handwritten signature in black ink, appearing to be 'K Reimers', is written over the text 'ON BEHALF OF THE BOARD'.

K Reimers - Director

Date 16 04.08 .

REIMERS DEVELOPMENTS LIMITED

**PROFIT AND LOSS ACCOUNT
for the Year Ended 31 December 2007**

	Notes	31 12 07 £	31 12 06 £
TURNOVER		3,236	47,347
Cost of sales		<u>9,534</u>	<u>55,136</u>
GROSS LOSS		(6,298)	(7,789)
Administrative expenses		<u>4,834</u>	<u>6,969</u>
OPERATING LOSS	2	(11,132)	(14,758)
Interest receivable and similar income		<u>1,398</u>	<u>1,874</u>
		(9,734)	(12,884)
Interest payable and similar charges		<u>-</u>	<u>544</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(9,734)	(13,428)
Tax on loss on ordinary activities	3	<u>-</u>	<u>(223)</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(9,734)</u>	<u>(13,205)</u>

The notes on pages 5 to 7 form part of these financial statements

REIMERS DEVELOPMENTS LIMITED

BALANCE SHEET 31 December 2007

	Notes	31 12 07 £	£	31 12 06 £	£
FIXED ASSETS					
Tangible assets	5		4,471		6,236
CURRENT ASSETS					
Debtors	6	4,402		6,350	
Cash at bank		21,695		58,835	
		<u>26,097</u>		<u>65,185</u>	
CREDITORS					
Amounts falling due within one year	7	38,584		69,703	
		<u></u>		<u></u>	
NET CURRENT LIABILITIES			(12,487)		(4,518)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(8,016)</u>		<u>1,718</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and loss account	9		(8,116)		1,618
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			<u>(8,016)</u>		<u>1,718</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

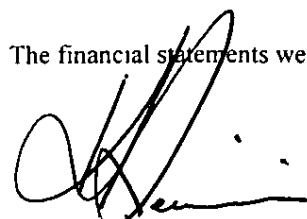
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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

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 2007)

The financial statements were approved by the director on

16-04-08

and were signed by



K Reimers - Director

The notes on pages 5 to 7 form part of these financial statements

REIMERS DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 December 2007

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 2007)

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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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

The operating loss is stated after charging

	31 12 07 £	31 12 06 £
Depreciation - owned assets	<u>1,765</u>	<u>-</u>
Director's emoluments and other benefits etc	<u>5,178</u>	<u>5,000</u>

3 TAXATION

Analysis of the tax credit

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

	31 12 07 £	31 12 06 £
Current tax		
UK corporation tax	-	(2,754)
Prior year items	<u>-</u>	<u>2,531</u>
Tax on loss on ordinary activities	<u>-</u>	<u>(223)</u>

4 DIVIDENDS

	31 12 07 £	31 12 06 £
Ordinary shares shares of £1 each		
Interim	<u>-</u>	<u>43,000</u>

REIMERS DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2007

5 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2007 and 31 December 2007	11,422
DEPRECIATION	
At 1 January 2007	5,186
Charge for year	1,765
At 31 December 2007	6,951
NET BOOK VALUE	
At 31 December 2007	4,471
At 31 December 2006	6,236

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 07	31 12 06
	£	£
Trade debtors	1,125	1,125
Other debtors	3,277	5,225
	<u>4,402</u>	<u>6,350</u>

7 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 07	31 12 06
	£	£
Taxation and social security	145	-
Other creditors	38,439	69,703
	<u>38,584</u>	<u>69,703</u>

8 CALLED UP SHARE CAPITAL

Authorised					
Number	Class	Nominal value	31 12 07	31 12 06	
		£1	£	£	
10,000	Ordinary shares		<u>10,000</u>	<u>10,000</u>	
Allotted, issued and fully paid					
Number	Class	Nominal value	31 12 07	31 12 06	
		£1	£	£	
100	Ordinary shares		<u>100</u>	<u>100</u>	

REIMERS DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2007

9 RESERVES

	Profit and loss account £
At 1 January 2007	1,618
Deficit for the year	(9,734)
	<hr/>
At 31 December 2007	<u>(8,116)</u>

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

11 GOING CONCERN

In addressing the issue of going concern, the director offers his full support to the company by way of his current account balance of £37,639 (2006 £68,303 at the balance sheet date)

Whilst the financial statements show a trading loss for the year, the Director is actively seeking new contracts to undertake. Unfortunately, given the current market, it is proving difficult to find either properties for development or contract work for the same but the Director is hopeful that the current year will show improved results