

# Martin Bird Property Developments Limited

## UNAUDITED FINANCIAL STATEMENTS

for the period ended

28 February 2005



# Martin Bird Property Developments Limited

## DIRECTORS AND OFFICERS

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### DIRECTORS

M R Bird  
M Bird

### SECRETARY

M Bird

### COMPANY NUMBER

5041003 (England and Wales)

### REGISTERED OFFICE

6 Begonia Close  
Worcester  
WR5 3LZ

# Martin Bird Property Developments Limited

## DIRECTORS' REPORT

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The directors submit their report and the financial statements of Martin Bird Property Developments Limited for the period ended 28 February 2005.

### INCORPORATION AND COMMENCEMENT OF TRADE

The company was incorporated on 11 February 2004 and commenced trading on 1 April 2004.

### PRINCIPAL ACTIVITY

The principal activity of the company during the period was that of property development.

### DIRECTORS AND THEIR INTERESTS

The directors of the company during the period and their interests in the shares of the company as recorded in the register of directors' interests were as follows

		<i>Ordinary shares of £1 each</i>	
		<i>28 February 2005</i>	<i>11 February 2004</i>
M R Bird	(appointed 11 February 2004)	1	1
M Bird	(appointed 11 February 2004)	-	-

In accordance with the Articles of Association, the directors are not required to retire by rotation.

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

By order of the board

*Michelle Bird*

M Bird  
Secretary

30 January 2006

# Martin Bird Property Developments Limited

## DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. 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 ensure that the financial statements comply with the requirements of 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.

# Martin Bird Property Developments Limited

## PROFIT AND LOSS ACCOUNT

for the period ended 28 February 2005

	<i>Notes</i>	2005 £
TURNOVER	1	264,258
Cost of sales		<u>(257,488)</u>
GROSS PROFIT		6,770
Other operating expenses (net)	2	<u>(9,098)</u>
OPERATING LOSS		(2,328)
Investment income	3	<u>119</u>
		(2,209)
Interest payable and similar charges	4	<u>(457)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(2,666)
Taxation	5	<u>-</u>
SUSTAINED LOSS FOR THE PERIOD	9	<u><u>(2,666)</u></u>

The loss for the period arises from the company's continuing operations.

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account.

# Martin Bird Property Developments Limited

## BALANCE SHEET

28 February 2005

	Notes	2005 £
CURRENT ASSETS		
Debtors	6	5,908
Cash at bank and in hand		17,355
		<hr/>
		23,263
CREDITORS: Amounts falling due within one year	7	(25,928)
		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		(2,665)
		<hr/>
CAPITAL AND RESERVES		
Called up share capital	8	1
Profit and loss account	9	(2,666)
		<hr/>
SHAREHOLDERS' FUNDS	10	(2,665)
		<hr/>

These financial statements have not been audited because the company is entitled to the exemption provided by S249A(1) Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the period in accordance with S249B(2).

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records that comply with S221 of the Companies Act 1985; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its result for the financial year in accordance with S226 Companies Act 1985, and which otherwise comply with the requirements of the Act relating to financial statements, so far as they are 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.

The financial statements on pages 4 to 9  
were approved by the board of directors  
on 30 January 2006

*Martin Bird*

Director

# Martin Bird Property Developments Limited

## ACCOUNTING POLICIES

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### BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

### TURNOVER

Turnover represents cash received to cover cost of work performed.

### CASH FLOW STATEMENT

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

# Martin Bird Property Developments Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the period ended 28 February 2005

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1      TURNOVER

The company's turnover and loss on ordinary activities before taxation were all derived from its principal activity wholly within the United Kingdom.

2      OTHER OPERATING EXPENSES (NET) 2005  
£

Other operating expenses 9,098

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3      INVESTMENT INCOME 2005  
£

Interest receivable 119

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4      INTEREST PAYABLE AND SIMILAR CHARGES 2005  
£

On bank overdraft 457

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5      TAXATION 2005  
£

Current tax:

UK corporation tax on losses of the period

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Total current tax

-

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Deferred tax:

Origination and reversal of timing differences

-

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Total deferred tax

-

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Tax on loss on ordinary activities

-

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# Martin Bird Property Developments Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the period ended 28 February 2005

5	TAXATION (continued)	2005 £
	Factors affecting tax charge for the period	
	The tax assessed for the period is lower than the standard rate of corporation tax for small companies 19% as explained below:	
	Loss on ordinary activities before tax	(2,666)
		<hr/>
	Loss on ordinary activities multiplied by the standard rate of corporation tax for small companies of 19%	(507)
	Effects of: Unutilised losses	507
		<hr/>
	Current tax charge for the period	-
		<hr/>
6	DEBTORS	2005 £
	Due within one year:	
	Other debtors	5,908
		<hr/>
		5,908
		<hr/>
7	CREDITORS: Amounts falling due within one year	2005 £
	Trade creditors	23,428
	Accruals and deferred income	2,500
		<hr/>
		25,928
		<hr/>

# Martin Bird Property Developments Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the period ended 28 February 2005

8	CALLED UP SHARE CAPITAL	2005 £
	Authorised Ordinary £1 shares	1,000
		<u><u>          </u></u>
	Allotted, called up and fully paid Ordinary £1 shares	1
		<u><u>          </u></u>
9	PROFIT AND LOSS ACCOUNT	2005 £
	Sustained loss for the period	(2,666)
		<u>          </u>
	28 February 2005	(2,666)
		<u><u>          </u></u>
10	RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS	2005 £
	Loss for the financial period	(2,666)
	Issue of shares	1
		<u>          </u>
	Closing shareholders' funds	(2,665)
		<u><u>          </u></u>

### 11 RELATED PARTY TRANSACTIONS

During the period the company developed properties which are owned by the director, Mr M R Bird. Mr M R Bird paid the company £306,200 during the period of which £264,258 covered costs of all work performed in respect of the development of properties and £41,942 was the reimbursement of personal expenses which were paid by the company.

Mr M R Bird also performed subcontract work for the company for which he received £3,609.

### 12 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr M R Bird, a director of the company.

### 13 BASIS OF THE PERPARATION OF THE FINANCIAL STATEMENTS

The directors have prepared the financial statements on a going concern basis.

# Martin Bird Property Developments Limited

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

for the period ended 28 February 2005

	2005 £
TURNOVER	264,258
COST OF SALES	
Material and equipment	137,717
Subcontract costs	106,171
Project management fees	13,600
	257,488
GROSS PROFIT	6,770
OTHER OPERATING EXPENSES	
Accountancy	2,500
Advertising	189
Insurance	5,938
Sundries	471
OPERATING LOSS	(2,328)

*This page does not form part of the statutory financial statements*