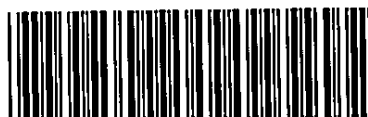


REGISTERED NUMBER: 05119418 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008
FOR
WISDOM TOOTH LTD

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COMPANIES HOUSE

WISDOM TOOTH LTD

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FOR THE YEAR ENDED 31 MAY 2008

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WISDOM TOOTH LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2008

DIRECTOR: S M A Gebler

SECRETARY: D G Tooth

REGISTERED OFFICE: 89 High Street
Hadleigh
Ipswich
Suffolk
IP7 5EA

REGISTERED NUMBER: 05119418 (England and Wales)

AUDITORS: Walter Wright
Chartered Accountants
Registered Auditor
89 High Street
Hadleigh
Ipswich
Suffolk
IP7 5EA

REPORT OF THE INDEPENDENT AUDITORS TO
WISDOM TOOTH LTD
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of Wisdom Tooth Ltd for the year ended 31 May 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

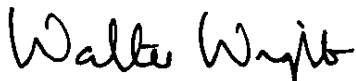
The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Walter Wright
Chartered Accountants
Registered Auditor
89 High Street
Hadleigh
Ipswich
Suffolk
IP7 5EA


Date: 13/04/2009

WISDOM TOOTH LTD**ABBREVIATED BALANCE SHEET****31 MAY 2008**

	Notes	2008 £	2007 £
CURRENT ASSETS			
Stocks		4,215,000	2,960,000
Debtors		62,207	10,566
Cash at bank		22,440	10,341
		<u>4,299,647</u>	<u>2,980,907</u>
CREDITORS			
Amounts falling due within one year	2	<u>3,301,860</u>	<u>1,748,346</u>
NET CURRENT ASSETS		<u>997,787</u>	<u>1,232,561</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>997,787</u></u>	<u><u>1,232,561</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	964,301	964,301
Profit and loss account		<u>33,486</u>	<u>268,260</u>
SHAREHOLDERS' FUNDS		<u><u>997,787</u></u>	<u><u>1,232,561</u></u>

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

The financial statements were approved by the director on 18.05.09 and were signed by:


S M A Gebler - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008

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 net invoiced sales of goods and services, excluding value added tax, as adjusted by the value of work completed during the year after taking into account the stage completion of the project.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Work in progress includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Long term contracts are stated at net cost plus direct overheads and attributable profit/(loss), less any applicable payments on account.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Going concern

The director and shareholders are supporting the company. The company's day to day working capital requirements are met through support from the parent company and from bank loan facilities repayable on 31 May 2009.

The nature of the current economic climate and the company's business is such that there is uncertainty as to when all the units comprised in the property currently under development will be sold. The directors and shareholders are providing additional funds to ensure that the development will be completed, so that unsold flats can be rented.

The director has prepared projected cash flow information covering the next twelve months. This information has been prepared on the assumption that the company will successfully negotiate an additional medium term bank loan, the outcome of which is not certain. On the basis of this cash flow information and discussions with the company's bankers, the director considers that the company will continue to operate within the facilities currently agreed and within those that they expect to be agreed over the twelve month period from the date of approval of the accounts.

On this basis, the director considers it appropriate to prepare the financial statements on a going concern basis.

2. CREDITORS

Creditors include an amount of £2,366,919 (2007 - £1,551,953) for which security has been given.

The preference shares confer the right to a fixed cumulative preferential dividend at the rate of 4.5% per annum on amounts paid up.

The amount of the fixed cumulative preference dividends not paid by the company and not provided in the accounts as at 31 May 2008 amounts to £157,180.

WISDOM TOOTH LTD**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2008****3. CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	2008	2007
Number:	Class:		£	£
100,000	Ordinary	£1	100,000	100,000
1,000,000	Preference	£1	1,000,000	1,000,000
			<u>1,100,000</u>	<u>1,100,000</u>

Allotted, issued and fully paid:		Nominal value:	2008	2007
Number:	Class:		£	£
72,872	Ordinary	£1	<u>72,872</u>	<u>72,872</u>

Allotted and issued:		Nominal value:	2008	2007
Number:	Class:		£	£
891,429	Preference shares	£1	<u>891,429</u>	<u>891,429</u>

The preference shares do not entitle the holders to receive notice of or vote at company general meetings.

The preference shares confer the right to a fixed cumulative preferential dividend at the rate of 4.5% per annum on amounts paid up.

The company may redeem the preference shares at three months notice.

Upon winding up of the company preference shares have the right to repayment of capital and arrears of cumulative dividend in priority to other classes of share.

The amount of the fixed cumulative preference dividends not paid by the company and not provided in the accounts as at 31 May 2008 amounts to £157,180.

4. ULTIMATE PARENT COMPANY

The ultimate parent company is Copperbottom Properties Limited, a company registered in Great Britain.

WISDOM TOOTH LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2008

5. RELATED PARTY DISCLOSURES

Wisdom Tooth Limited is under the control of S M A Gebler and D G Tooth who own 85% of the issued share capital of the parent company.

Wisdom Tooth Limited purchased goods and services from the following companies controlled by S M A Gebler and D G Tooth during the year. All transactions were at arms length on normal trade terms.

	2008	2007
	£	£
Copperbottom Properties Limited	1,293,635	372,917
Gebler Associates Limited	(60,000)	60,000

Loan interest accrued payable to S M A Gebler	840	-
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Amounts due from (to) related parties

	2008	2007
	£	£
Copperbottom Properties Limited	(767,081)	(59,431)
Gebler Associates Limited	15,250	(55,250)
S M A Gebler loan	(22,350)	-