Registration number 3603302

Brackenview Developments Limited

Abbreviated accounts

for the year ended 31 July 2005

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Brackenview Developments Limited

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Brackenview Developments Limited

Accountants' report to the Director on the unaudited financial statements of Brackenview Developments Limited

In accordance with the engagement letter dated 13 July 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so and state those matters that we have agreed to state to them in this 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 and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 July 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Edward Robinson & Co

Edward Robinson & Co
Chartered Accountants
70 Rodney Street
Liverpool
L1 9AF
30 November 2006

Brackenview Developments Limited

Abbreviated balance sheet
as at 31 July 2005

	Notes	2005 £	2005 £	2004 £	2004 £
Fixed assets					
Tangible assets	**2**		1,040,000		402,234
Current assets					
Debtors		29,129		36,139	
Cash at bank and in hand		7		116	
		29,136		36,255	
Creditors: amounts falling due within one year	**3**	(28,264)		(24,707)	
Net current assets			872		11,548
Total assets less current liabilities			1,040,872		413,782
Creditors: amounts falling due after more than one year	**4**		(401,743)		(420,712)
Net assets/(liabilities)			639,129		(6,930)
Capital and reserves					
Called up share capital	**6**		3		3
Revaluation reserve			636,254		-
Profit and loss account			2,872		(6,933)
Shareholders' funds			639,129		(6,930)

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Director's statements required by Section 249B(4) for the year ended 31 July 2005

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2005 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 30 November 2006 and signed on its behalf by

David Brewster
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 31 July 2005

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Nil, see policy below

1.4. Investment properties

In accordance with Standard Statement of Accounting Practice 19 investment properties are valued annually and the aggregate surplus or deficit transferred to the revaluation reserve. No depreciation is provided for in respect of investment properties.

The companies Act 1985 requires all properties to be depreciated. However, this requirement conflicts with the generall accepted accounting principle set out in SSAP 19. The directors consider that because the properties are not held for consumption, but for investment potential, to depreciate would not give a true and fair view and that is necessary to adopt SSAP 19 in order to give a true and fair view.

If this departure from the Act had not been made the profit for the year would have been reduced by depreciation. The amount of depreciation cannot be reasonably quantified because depreciation is one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be seperately identified or quantified.

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director consider that a liability to taxation is unlikely to materialise.

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2. Fixed assets	Tangible fixed assets £
Cost or valuation	
At 1 August 2004	439,146
Additions	1,512
Revaluation	599,342
At 31 July 2005	1,040,000
Depreciation	
At 1 August 2004	36,912
Revaluation	(36,912)
At 31 July 2005	-
Net book values	
At 31 July 2005	1,040,000
At 31 July 2004	402,234

3. Creditors: amounts falling due within one year	2005 £	2004 £
Creditors include the following:		
Secured creditors	18,449	17,866

4. Creditors: amounts falling due after more than one year	2005 £	2004 £
Creditors include the following:		
Instalments repayable after more than five years	317,200	336,200
Secured creditors	401,743	420,712

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5. Provision for deferred taxation

The freehold properties have been revalued in accordance with SAP 19 Investment Properties. It is the company's intention to retain these properties for the foreseeable future. No deferred tax has been provided on the gains arising from the revaluation as such tax would only become payable if the property were sold without rollover relief being obtained. The tax which would be payable in such circumstances is estimated to be £140,525.

6. Share capital

	2005	2004
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
3 Ordinary shares of £1 each	3	3

7. Transactions with director

The following director had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum
	2005	2004	in year
	£	£	£
David Brewster	29,129	-	29,129

The over drawn directors loan account was cleared by way of a dividend in April 2006.