

**Registered Number 4787462**  
**(Registered in England and Wales)**

**Caesar Developments Ltd**

**Unaudited Annual Report and Accounts**

**For the Year Ended 30 September 2009**



**Caesar Developments Ltd**

**Registered Number 4787462**

**Company Information**

**Directors:**

P L Hewitt

G Tewkesbury

**Secretary:**

Close Trading Companies Secretaries Limited

**Registered Office:**

10 Crown Place

London

EC2A 4FT

**Business Address.**

10 Crown Place

London

EC2A 4FT

**Bankers:**

Close Brothers Limited

10 Crown Place

London

UK

EC2A 4FT

Caesar Developments Ltd

Registered Number 4787462

**Directors' Report**

The directors present their report and accounts for the year ended 30 September 2009

**Results and dividends**

The loss for the year after taxation amounted to £897

( 2008 Profit of £143 )

Dividends paid and proposed for the year totalled £1,000

( 2008 Dividends of £- )

**Principal Activity**

The company continues to trade as a developer. The company has entered into twelve development partnerships undertaking development projects, five of these projects have been completed. The company has current interests in seven developments, these are detailed in the notes to the accounts.

From 1 May 2009 Close Investments Limited was consolidated with 2 other subsidiaries of the Close Brothers Group to form Close Asset Management Limited.

**Directors:**

The following directors served during the year

P L Hewitt

G Tewkesbury

The directors had no interests in the ordinary shares of the company as at 30 September 2009, at the 30 September 2008 or at the date of their appointment.

Appropriate directors' and officers' liability insurance is in place in respect of all the company's directors.

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**Directors' Report (Continued)****Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

The report of the directors has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the board and authorised for issue on the 12 April 2010

And signed on their behalf by  
G Tewkesbury, Director



Caesar Developments Ltd

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**Profit and Loss Account for the year ended 30 September 2009**

|                                                               | Notes | 2009<br>£           | 2008<br>£         |
|---------------------------------------------------------------|-------|---------------------|-------------------|
| Partnership income                                            | 2     | 36                  | 296               |
| Partnership losses                                            | 3     | (980)               | (133)             |
| Administration costs                                          | 4     | (83)                | (139)             |
| <b>Operating profit / (loss)</b>                              |       | <u>(1,027)</u>      | <u>24</u>         |
| Interest - receivable                                         |       | 16                  | 156               |
| <b>Profit / (loss) on ordinary activities before taxation</b> |       | <u>(1,011)</u>      | <u>180</u>        |
| Taxation                                                      | 5     | 114                 | (37)              |
| <b>Retained profit/(loss) for the financial year</b>          | 10    | <u><u>(897)</u></u> | <u><u>143</u></u> |

All results relate to continuing activities

All recognised gains and losses are included in the profit and loss account

The notes to the accounts form part of these financial statements

Caesar Developments Ltd

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## Balance Sheet as at 30 September 2009

|                                                       |       | 2009       |               | 2008         |               |
|-------------------------------------------------------|-------|------------|---------------|--------------|---------------|
|                                                       | Notes | £          | £             | £            | £             |
| <b>Fixed assets</b>                                   |       |            |               |              |               |
| Interests in developments                             | 6     |            | 14,750        |              | 14,750        |
|                                                       |       |            | <u>14,750</u> |              | <u>14,750</u> |
| <b>Current assets</b>                                 |       |            |               |              |               |
| Debtors                                               | 7     | 163        |               | 83           |               |
| Cash at bank and in hand                              |       | 601        |               | 1,700        |               |
| <b>Total current assets</b>                           |       | <u>764</u> |               | <u>1,783</u> |               |
| <b>Creditors' amounts falling due within one year</b> | 8     | (1,244)    |               | (366)        |               |
| <b>Net current (liabilities) / assets</b>             |       |            | (480)         |              | 1,417         |
| <b>Total assets less current liabilities</b>          |       |            | <u>14,270</u> |              | <u>16,167</u> |
| <b>Capital and reserves</b>                           |       |            |               |              |               |
| Called up share capital                               | 9     |            | 8,125         |              | 8,125         |
| Share premium                                         | 10    |            | 6,996         |              | 6,996         |
| Revaluation reserve                                   | 10    |            | -             |              | -             |
| Profit and Loss account                               | 10    |            | (851)         |              | 1,046         |
| <b>Shareholders funds</b>                             |       |            | <u>14,270</u> |              | <u>16,167</u> |

- a For the year ended 30 September 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006
- b Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c The directors acknowledge their responsibility for
- ensuring the company keeps accounting records which comply with Section 386 and the companies act 2006, and
  - preparing accounts which give true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 396 of the companies act 2006, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company
- d The accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the board and authorised for issue on 12 April 2010

And signed on their behalf by  
G Tewkesbury, Director



Caesar Developments Ltd

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**Notes to the accounts****For the year ended 30 September 2009****1 Accounting policies****1.1 Basis of Preparation**

The accounts are prepared under the historical cost convention as modified by the revaluation of certain assets where applicable, in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007)

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

These accounts have been prepared on a going concern basis

**1.2 Partnership Income and Losses**

Partnership income and losses are shown on an accruals basis

Partnership income and losses represent income or losses derived from development partnerships

**1.3 Fixed Assets**

Interests in development partnerships are stated at cost

**1.4 Issue Costs**

Issue costs have been deducted from the share premium account in accordance with Financial Reporting Standard No 4

**2 Partnership income**

|                                     | 2009             | 2008              |
|-------------------------------------|------------------|-------------------|
|                                     | £                | £                 |
| Net profits for the year as follows |                  |                   |
| <b>Residential</b>                  |                  |                   |
| Finchley                            | -                | 54                |
| Fishponds                           | -                | 2                 |
| Hitchin                             | -                | 199               |
| Pudsey                              | 23               | -                 |
| Ringwood                            | 13               | 1                 |
| Wetherby                            | -                | 40                |
|                                     | <u>36</u>        | <u>296</u>        |
| <b>Grand Total</b>                  | <u><u>36</u></u> | <u><u>296</u></u> |

**3 Partnership losses**

|                                    | 2009              | 2008              |
|------------------------------------|-------------------|-------------------|
|                                    | £                 | £                 |
| Net losses for the year as follows |                   |                   |
| <b>Commercial</b>                  |                   |                   |
| Little Chalfont                    | 119               | 40                |
|                                    | <u>119</u>        | <u>40</u>         |
| <b>Residential</b>                 |                   |                   |
| Aylesbury                          | 473               | 28                |
| Cottingley                         | 68                | 30                |
| Finchley                           | 52                | -                 |
| Fyfield                            | 87                | 3                 |
| Weymouth                           | 129               | 17                |
| Willow Farm                        | 52                | 15                |
|                                    | <u>861</u>        | <u>93</u>         |
| <b>Grand Total</b>                 | <u><u>980</u></u> | <u><u>133</u></u> |

**4 Administration costs**

|                                        | 2009      | 2008       |
|----------------------------------------|-----------|------------|
|                                        | £         | £          |
| Directors' costs (including insurance) | 83        | 139        |
|                                        | <u>83</u> | <u>139</u> |

**5 Taxation**

|                                           | 2009         | 2008      |
|-------------------------------------------|--------------|-----------|
|                                           | £            | £         |
| UK corporation tax (Receivable) / Payable | (114)        | 37        |
|                                           | <u>(114)</u> | <u>37</u> |

**6 Fixed assets**

|                    | 2009                 | 2008                 |
|--------------------|----------------------|----------------------|
|                    | £                    | £                    |
| <b>Commercial</b>  |                      |                      |
| Little Chalfont    | 2,000                | 2,000                |
|                    | <u>2,000</u>         | <u>2,000</u>         |
| <b>Residential</b> |                      |                      |
| Ringwood           | 750                  | 750                  |
| Weymouth           | 2,000                | 2,000                |
| Willow Farm        | 2,000                | 2,000                |
| Cottingley         | 2,000                | 2,000                |
| Fyfield            | 3,000                | 3,000                |
| Aylesbury          | 3,000                | 3,000                |
|                    | <u>12,750</u>        | <u>12,750</u>        |
| <b>Grand Total</b> | <u><u>14,750</u></u> | <u><u>14,750</u></u> |

**Movement In The Year**

|                   |                      |
|-------------------|----------------------|
| 01 October 2008   | 14,750               |
| Additions         | -                    |
| Disposals         | -                    |
| Revaluations      | -                    |
| 30 September 2009 | <u><u>14,750</u></u> |

**7 Debtors**

|                              | 2009              | 2008             |
|------------------------------|-------------------|------------------|
|                              | £                 | £                |
| <b>Trade Debtors</b>         |                   |                  |
| Finchley                     | 2                 | 54               |
| Hitchin                      | 18                | 18               |
| Pudsey                       | 23                | -                |
| <b>Other Debtors</b>         |                   |                  |
| UK corporation tax           | 114               | -                |
| Accrued interest             | -                 | 6                |
| Prepaid directors' insurance | 6                 | 5                |
|                              | <u><u>163</u></u> | <u><u>83</u></u> |

**8 Creditors' amounts falling due within one year**

|                        | 2009 | 2008 |
|------------------------|------|------|
|                        | £    | £    |
| <b>Trade Creditors</b> |      |      |
| Aylesbury              | 501  | 28   |
| Cottingley             | 109  | 41   |
| Fyfield                | 90   | 3    |
| Little Chalfont        | 169  | 50   |
| Ringwood               | 56   | 69   |
| Weymouth               | 146  | 17   |

# 8 Creditors: amounts falling due within one year (Continued)

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|                        |              |            |
|------------------------|--------------|------------|
| Willow Farm            | 69           | 17         |
| <b>Other Creditors</b> |              |            |
| UK corporation tax     | -            | 37         |
| Directors' costs       | 104          | 104        |
|                        | <u>1,244</u> | <u>366</u> |

# 9 Share capital

|                                       | 2009           | 2008           |
|---------------------------------------|----------------|----------------|
|                                       | £              | £              |
| Authorised share capital              |                |                |
| 1,000,000 Ordinary Shares of 50p each | <u>500,000</u> | <u>500,000</u> |
| Allotted, called up and fully paid    |                |                |
| 16,250 Ordinary shares of 50p each    | <u>8,125</u>   | <u>8,125</u>   |

# 10 Reconciliation of Movements in Shareholders Funds

|                                     | Share Capital | Share Premium | Revaluation Reserve | Profit & Loss account | Total Shareholders Funds |
|-------------------------------------|---------------|---------------|---------------------|-----------------------|--------------------------|
|                                     | £             | £             | £                   | £                     | £                        |
| As at 01 October 2007               | 8,125         | 6,996         | -                   | 903                   | 16,024                   |
| Shares issued net of issue costs    | -             | -             | -                   | -                     | -                        |
| Revaluation movement                |               |               | -                   |                       | -                        |
| Retained profit/(loss) for the year |               |               |                     | 143                   | 143                      |
| Dividends                           |               |               |                     | -                     | -                        |
| As at 30 September 2008             | <u>8,125</u>  | <u>6,996</u>  | <u>-</u>            | <u>1,046</u>          | <u>16,167</u>            |
| As at 01 October 2008               | 8,125         | 6,996         | -                   | 1,046                 | 16,167                   |
| Shares issued net of issue costs    | -             | -             | -                   | -                     | -                        |
| Revaluation movement                |               |               | -                   | (897)                 | (897)                    |
| Retained profit/(loss) for the year |               |               |                     | (1,000)               | (1,000)                  |
| Dividends                           |               |               |                     |                       |                          |
| As at 30 September 2009             | <u>8,125</u>  | <u>6,996</u>  | <u>-</u>            | <u>(851)</u>          | <u>14,270</u>            |

## 11 Related party disclosures

G Tewkesbury, director of the company is also an employee of Close Asset Management Limited (CAML) Close Investments Ltd charged initial fees of 6.95% on the subscribed share capital

CAML also administers the partnerships in which the company had an interest during the year. For this service CAML received fees of

2.5% p.a. on Commercial Development Partnerships capital

2.5% p.a. on Residential Development Partnerships capital