Clwyd Developments Limited

Abbreviated accounts

for the year ended 31 December 2004

Registration number 2185485



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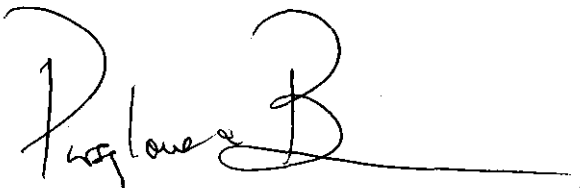
Clwyd Developments Limited

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Accountants' report on the unaudited financial statements to the directors of Clwyd Developments Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2004 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Pursglove & Brown
Chartered Accountants

Liverpool House
Lower Bridge Street
Chester
CH1 1RS

Date: 8 July 2005

Clwyd Developments Limited

Abbreviated balance sheet
as at 31 December 2004

	Notes	2004 £	2004 £	2003 £	2003 £
Fixed assets					
Tangible assets	2		7,744		8,712
Investments	2		520,000		342,811
			527,744		351,523
Current assets					
Debtors		32,636		43,878	
Cash at bank and in hand		57,797		11,107	
		90,433		54,985	
Creditors: amounts falling due within one year		(32,716)		(32,008)	
Net current assets			57,717		22,977
Net assets			585,461		374,500
Capital and reserves					
Called up share capital	3		1,000		1,000
Share premium account			237,872		237,872
Revaluation reserve			263,420		86,231
Profit and loss account			83,169		49,397
Shareholders' funds			585,461		374,500

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by section Section A of Part 1 of the Companies Act 1985 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The directors' 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 5 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 31 December 2004

In approving these abbreviated accounts as directors of the company we 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 December 2004 and

(c) that we acknowledge our 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 8th July 2005 and signed on its behalf by

D P Jones
Director



The notes on pages 4 to 5 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 31 December 2004

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 .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

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:

Fixtures, fittings and equipment	-	10 years

1.4. Investments

Fixed asset investments are stated at open market value.

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 directors consider that a liability to taxation is unlikely to materialise.

2. Fixed assets

	Tangible fixed assets £	Investments £	Total £
Cost or valuation			
At 1 January 2004	9,680	342,811	352,491
Revaluation	-	177,189	177,189
At 31 December 2004	9,680	520,000	529,680
Depreciation and			
At 1 January 2004	968	-	968
Charge for year	968	-	968
At 31 December 2004	1,936	-	1,936
Net book values			
At 31 December 2004	7,744	520,000	527,744
At 31 December 2003	8,712	342,811	351,523

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2.1. Investment details	2004 £	2003 £
Investment Properties	520,000	342,811

On 31 December 2004 the investment properties were revalued by Beresford Adams Commercial Limited, Chartered Surveyors, on the basis of open market value for excisting use.

3. Share capital	2004 £	2003 £
Authorised equity		
850 Ordinary shares of £1 each	850	150
150 Ordinary B shares of £1 each	150	150
	1,000	300
Allotted, called up and fully paid equity		
850 Ordinary shares of £1 each	850	850
150 Ordinary B shares of £1 each	150	150
	1,000	1,000

4. Related party transactions

The company was paid a rent of £16,000 (2003 £16,000) by Clwyd Transport Services Limited. At the balance sheet date the company was owed £32,636 (2003 £43,467) by Clwyd Transport Services Limited. The normal market price was charged on all transactions. The company is controlled by Mr D P Jones and Mrs S M Jones directors and shareholders.