Co. No1046721

COLMART DEVELOPMENTS LTD..

REPORT OF THE DIRECTORS

The directors present their report with the accounts of the company for the year ended 31st. July 2006.

DIRECTORS

The directors in office during the year, and their beneficial interests in the issued share capital were as follows -

Name	Class of Shares	31. 7.2006	31. 7.2005
Mr B RICHARDSON	Ordinary £1	5000	5000
Mr S STEWARD	Ordinary £1	5000	5000

PRINCIPAL ACTIVITY

The Company's main activity is that of Property developers. There were no active developments during the year.

STATEMENT OF DIRECTORS RESPONSIBILITIES

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 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 that are reasonable and prudent ;
c. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial statements ; and
d. 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 enable them to ensure that the Financial Statements comply with 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.

AUDITORS

Advantage has been taken of the exemptions conferred by Part 1 of Sch.8 to the Companies Act 1985 applicable to small companies to remove the necessity for an audit.

BY ORDER OF THE BOARD

B Richardson

Director Dated 7th September 2006

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COMPANIES HOUSE 15/09/2006

COLMART DEVELOPMENTS LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST. JULY 2006

	31. 7.2006 £ Continued Activities	31. 7.2005 £ Continued Activities
TURNOVER	-	-
GROSS PROFIT	-	-
Administrative Expenses	15	30
LOSS ON ORDINARY ACTIVITIES BEFORE AND AFTER TAXATION	15	30
TRANSFER FROM REVENUE RESERVE	15	30
Retained Profit brought forward	-	-
RETAINED PROFIT CARRIED FORWARD	-	-

The company made no recognised gains or losses in 2005 or 2006 other than the Loss for the year.

COLMART DEVELOPMENTS LTD

BALANCE SHEET

AS AT 31ST. JULY 2006

	Note	2006 £	2005 £
CURRENT ASSETS			
Development land	1	12265	12000
CURRENT LIABILITIES			
Directors Current Accounts		1052	772
NET ASSETS		11213	11228
FINANCED BY			
CAPITAL AND RESERVES			
Called up Share Capital	2	10000	10000
Revenue Reserve		1213	1228
		11213	11228

For the financial year ended 31st. July 2006 the company was entitled to exemption from audit under section 249A (1) Companies Act 1985; and no notice has been deposited under section 249B (2).
The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with s.221, and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of it's profit or loss for the financial year in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Companies Act 1985 so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

Director.....
Approved by the Board: 7th September 2006

The annexed notes form part of these Financial Statements

COLMART DEVELOPMENTS LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST. JULY 2006

1 ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention.

Development Land represents one asset and is valued at the lower of cost and net realisable value. Cost only includes direct expenditure

2 CALLED UP SHARE CAPITAL

Authorised Issued and Fully Paid			2006	2005
			£	£
Number:	Class:	Nominal Value		
10000	Ordinary	£1	10000	10000