REGISTERED NUMBER: 1095016 (England and Wales)

# Abbreviated Accounts for the Year Ended 31 October 2008

for

# Compton Developments Limited

Compton Developments Limited

## Contents of the Abbreviated Accounts for the Year Ended 31 October 2008

# Compton Developments Limited

## Company Information
## for the Year Ended 31 October 2008

| | |
|---|---|
| **DIRECTORS:** | Mr W Ballard<br>Mrs B Ballard<br>Mr P Ballard<br>Mrs N Thomas |
| **SECRETARY:** | Mrs S R Ballard |
| **REGISTERED OFFICE:** | 45/51, Wychtree Street<br>Morriston<br>Swansea<br>West Glamorgan<br>SA6 8EX |
| **REGISTERED NUMBER:** | 1095016 (England and Wales) |
| **AUDITORS:** | J Gareth Morgan & Co<br>Chartered Accountants & Registered Auditor<br>11 Morgan Street<br>Tredegar<br>Gwent<br>NP22 3NA |

**Report of the Independent Auditors to**
**Compton Developments Limited**
**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 Compton Developments Limited for the year ended 31 October 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 directors and auditors**

The directors are 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.

J G M & C

J Gareth Morgan & Co
Chartered Accountants & Registered Auditor
11 Morgan Street
Tredegar
Gwent
NP22 3NA

Date: 23/8/09

## Compton Developments Limited

### Abbreviated Balance Sheet
### 31 October 2008

| | Notes | 31.10.08 £ | 31.10.08 £ | 31.10.07 £ | 31.10.07 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 2 | | 22,150 | | 16,157 |
| Investments | 3 | | - | | - |
| | | | 22,150 | | 16,157 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 2,808,963 | | 4,257,526 | |
| Debtors | | 2,079,976 | | 1,491,308 | |
| Cash at bank | | 325,445 | | 194,001 | |
| | | 5,214,384 | | 5,942,835 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | | 144,497 | | 274,856 | |
| **NET CURRENT ASSETS** | | | 5,069,887 | | 5,667,979 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 5,092,037 | | 5,684,136 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | | | 2,037,000 | | 2,750,000 |
| **NET ASSETS** | | | 3,055,037 | | 2,934,136 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | 3,054,937 | | 2,934,036 |
| **SHAREHOLDERS' FUNDS** | | | 3,055,037 | | 2,934,136 |

The notes form part of these abbreviated accounts



continued...

**Compton Developments Limited**

**Abbreviated Balance Sheet - continued**
**31 October 2008**

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 Board of Directors on 3/8/09 and were signed on its behalf by:

W Ballard

Mr W Ballard - Director

P Ballard

Mr P Ballard - Director

The notes form part of these abbreviated accounts

## Notes to the Abbreviated Accounts for the Year Ended 31 October 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, excluding value added tax.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---|---|
| Plant and machinery etc | - 25% on cost and<br>15% on cost |

**Stocks**
Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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

## 2. TANGIBLE FIXED ASSETS

| | Total £ |
|---|---|
| **COST** | |
| At 1 November 2007 | 103,252 |
| Additions | 16,644 |
| Disposals | (14,162) |
| At 31 October 2008 | 105,734 |
| **DEPRECIATION** | |
| At 1 November 2007 | 87,095 |
| Charge for year | 7,229 |
| Eliminated on disposal | (10,740) |
| At 31 October 2008 | 83,584 |
| **NET BOOK VALUE** | |
| At 31 October 2008 | 22,150 |
| At 31 October 2007 | 16,157 |



continued...

3. **FIXED ASSET INVESTMENTS**

The company's investments at the balance sheet date in the share capital of companies include the following:

**Compton Property Management**
Nature of business: Property Management

| | % holding | | |
|---|---|---|---|
| Class of shares: | | | |
| Ordinary | 100.00 | | |
| | | **31.10.08** | 31.10.07 |
| | | **£** | £ |
| Aggregate capital and reserves | | **443,757** | 413,208 |
| Profit for the year | | **30,549** | 63,276 |

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

| Number: | Class: | Nominal value: | **31.10.08** **£** | 31.10.07 £ |
|---|---|---|---|---|
| 100 | Ordinary | £1 | **100** | 100 |

5. **RELATED PARTY DISCLOSURES**

Included in debtors is an amount of £2,052,051 loans due from associated company Tapestart Ltd. The amounts due from associates last year were £1,414,379.