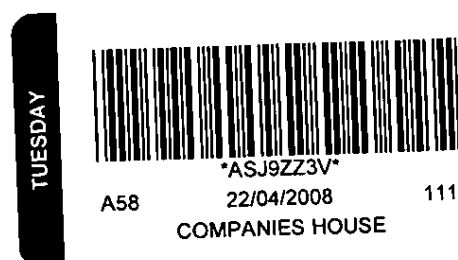


Registered Number 4359855
(Registered in England and Wales)
Cornucopia Developments Ltd
Annual Report and Accounts
For the Year Ended 30 September 2007



Cornucopia Developments Ltd

Registered Number 4359855

Company Information

Directors:

T W Jackson-Stops

M G Shaw

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.

The Royal Bank of Scotland Plc

2 1/2 Devonshire Square

London

EC2M 4XJ

Cornucopia Developments Ltd

Registered Number 4359855

Directors' Report

The directors present their report and accounts for the year ended 30 September 2007

Results and dividends

The profit for the year after taxation amounted to £836 (2006 Profit of £1,102)

There were no dividends paid or proposed during the year (2006 Dividends of £-)

Principal Activity

The company continues to trade as a developer. The company has entered into twenty-three development partnerships undertaking development projects, seventeen of these projects have been completed. The company has current interests in six developments, these are detailed in the notes to the accounts.

Directors:

The following directors served during the year

T W Jackson-Stops

M G Shaw

G Tewkesbury

The directors had no interests in the ordinary shares of the company as at 30 September 2007, at the 30 September 2006 or at the date of their appointment.

Cornucopia Developments Ltd

Registered Number 4359855

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 and loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, and
- 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 accounts 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.

These financial statements have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on the 17 March 2008



And signed on their behalf by
G Tewkesbury, Director

Cornucopia Developments Ltd

Registered Number 4359855

Profit and Loss Account for the year ended 30 September 2007

	Notes	2007 £	2006 £
Partnership income	2	1,109	1,255
Partnership losses	3	(131)	(176)
Administration costs	4	(140)	(125)
Operating profit / (loss)		838	954
Interest - payable		-	-
- receivable		201	157
Profit / (loss) on ordinary activities before taxation		1,039	1,111
Taxation	5	(203)	(9)
Retained profit/(loss) for the financial year	10	836	1,102

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

Cornucopia Developments Ltd

Registered Number 4359855

Balance Sheet as at 30 September 2007

		2007		2006	
	Notes	£	£	Restated	£
Fixed assets					
Interests in developments	6		17,400		20,090
			<u>17,400</u>		<u>20,090</u>
Current assets					
Debtors	7	653		867	
Cash at bank and in hand		8,815		4,894	
Total current assets		<u>9,468</u>		<u>5,761</u>	
Creditors: amounts falling due within one year	8	(573)		(392)	
Net current assets			8,895		5,369
Total assets less current liabilities			<u>26,295</u>		<u>25,459</u>
Capital and reserves					
Called up share capital	9		12,500		12,500
Share premium	10		10,763		10,763
Revaluation reserve	10		-		-
Profit and Loss account	10		3,032		2,196
Shareholders funds			<u>26,295</u>		<u>25,459</u>

- a For the year ended 30 September 2007 the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985
- b Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c The directors acknowledge their responsibility for
- ensuring the company keeps accounting records which comply with Section 221, 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 226, 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 in Part VII of the Companies Act 1985 relating to smaller entities and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Approved by the board on 17 March 2008



And signed on their behalf by
G Tewkesbury, Director

Cornucopia Developments Ltd

Registered Number 4359855

Notes to the accounts**For the year ended 30 September 2007****1 Accounting policies****1.1 Basis of Preparation**

The accounts are prepared under the historical cost convention 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

1.2 Partnership Income and Losses

Partnership income and losses are shown on an accruals basis

Partnership income and losses represent income 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

1.5 Prior Year Adjustments

The financial statements have been restated to show interests in developments as a fixed asset rather than a current asset £20,090 has been reclassified accordingly

2 Partnership income

	2007	2006
	£	£

Net profits for the year as follows

Residential

Bourton on the Water	-	7
Bramcote	79	305
Finchley	131	-
Fishponds	19	135
Gillingham	270	-
Harborne	46	132
Haslemere	-	52
Lightwater	48	33
Maidenhead	203	-
Pinner	15	34
Potterspury	-	13
Pudsey	-	62
Roundhay	-	37
Sandbanks	99	-
Sutton	1	7
Tenterden	167	117
Weston-Super-Mare	1	-
Wetherby	30	321
	1,109	1,255
Grand Total	1,109	1,255

3 Partnership losses

	2007	2006
	£	£

Net losses for the year as follows

Residential

Bourton on the Water	1	-
Chatsworth Road	2	-
Clifton Village	27	-
Finchley	-	5
Gillingham	-	3
Haslemere	-	-
Maidenhead	-	8
Milton Regis	94	4
Potterspury	3	-
Roundhay	1	-
Sandbanks	-	107
Weston-Super-Mare	-	49

3 Partnership losses (continued)

Widford	-	-
Willow Farm	3	-
	<u>131</u>	<u>176</u>
Grand Total	<u><u>131</u></u>	<u><u>176</u></u>

4 Administration costs

	2007	2006
	£	£
Directors' costs (including insurance)	140	125
	<u>140</u>	<u>125</u>

5 Taxation

	2007	2006
	£	£
UK corporation tax	203	9
	<u>203</u>	<u>9</u>

6 Fixed assets

	2007	2006
	£	£
Residential		
Willow Farm	4,000	-
Chatsworth Road	4,000	-
Clifton Village	3,000	-
Finchley	-	2,000
Gillingham	-	4,500
Harborne	-	2,500
Haslemere	-	90
Maidenhead	-	2,000
Milton Regis	3,000	3,000
Pinner	-	500
Sandbanks	-	500
Tenterden	2,800	4,000
Weston-Super-Mare	600	1,000
	<u>17,400</u>	<u>20,090</u>
Grand Total	<u><u>17,400</u></u>	<u><u>20,090</u></u>

6 Fixed assets (continued)**Movement In The Year**

01 October 2006	20,090
Additions	11,000
Disposals	(13,690)
Revaluations	-
30 September 2007	<u>17,400</u>

7 Debtors

	2007	2006
	£	£
Trade Debtors		
Bourton on the Water	-	6
Bramcote	-	200
Fishponds	-	134
Gillingham	267	-
Harborne	172	126
Haslemere	1	-
Lightwater	-	40
Maidenhead	6	-
Pinner	1	14
Potterspury	-	3
Roundhay	-	6
Sutton	-	47
Tenterden	178	11
Wetherby	28	280
	<u>653</u>	<u>867</u>

8 Creditors amounts falling due within one year

	2007	2006
	£	£
Trade Creditors		
Chatsworth Road	2	-
Clifton Village	27	-
Finchley	-	131
Fishponds	2	-
Gillingham	-	3
Haslemere	-	8
Maidenhead	-	8
Milton Regis	98	4
Sandbanks	-	47
Weston-Super-Mare	55	56
Willow Farm	3	-
Other Creditors		
UK corporation tax	203	9
Directors' costs (including insurance)	183	126
	<u>573</u>	<u>392</u>

9 Share capital

	2007 £	2006 £
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		
25,000 Ordinary shares of 50p each	<u>12,500</u>	<u>12,500</u>

10 Reconciliation of Movements in Shareholders' Funds

	Share Capital £	Share Premium £	Revaluation Reserve £	Profit & Loss account £	Total Shareholders' Funds £
As at 01 October 2005	12,500	10,763	-	1,094	24,357
Shares issued net of issue costs	-	-			-
Revaluation movement			-		-
Retained profit/(loss) for the year				1,102	1,102
Dividends				-	-
As at 01 October 2006	<u>12,500</u>	<u>10,763</u>	<u>-</u>	<u>2,196</u>	<u>25,459</u>
As at 01 October 2006	12,500	10,763	-	2,196	25,459
Shares issued net of issue costs	-	-			-
Revaluation movement			-		-
Retained profit/(loss) for the year				836	836
Dividends				-	-
As at 30 September 2007	<u>12,500</u>	<u>10,763</u>	<u>-</u>	<u>3,032</u>	<u>26,295</u>

11 Related party disclosures

G Tewkesbury, director of the company is also an employee of Close Investments Limited (CIL) formerly Close Brothers Investment Limited (CBIL) which charged initial fees of 6.95% on the subscribed share capital

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

2.5% p.a. on Residential Development Partnerships capital