

Registered Number 4359855
(Registered in England and Wales)
Cornucopia Developments Ltd
Annual Report and Accounts
For the Year Ended 30 September 2008

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COMPANIES HOUSE

Cornucopia Developments Ltd

Registered Number 4359855

Company Information

Directors:

T W Jackson-Stops

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

Close Brothers Limited

10 Crown Place

London

EC2A 4FT

Cornucopia Developments Ltd**Registered Number 4359855****Directors' Report**

The directors present their report and accounts for the year ended 30 September 2008.

Results and dividends

The loss for the year after taxation amounted to £233.

(2007: Profit of £836)

There were no dividends paid or proposed during the year.

(2007: Dividends of £-)

Principal Activity

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

Directors:

The following directors served during the year:

T W Jackson-Stops

G Tewkesbury

M G Shaw

Resigned 09/07/2008

The directors had no interests in the ordinary shares of the company as at 30 September 2008, at the 30 September 2007 or at the date of their appointment.

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

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 and authorised for issue on the 10 March 2009.



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 2008

	Notes	2008 £	2007 £
Partnership income	2	202	1,109
Partnership losses	3	(532)	(131)
Administration costs	4	(139)	(140)
Operating profit / (loss)		(469)	838
Interest - payable		-	-
- receivable		236	201
Profit / (loss) on ordinary activities before taxation		(233)	1,039
Taxation	5	-	(203)
Retained profit/(loss) for the financial year	10	(233)	836

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 2008

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Interests in developments	6		24,590		17,400
			<u>24,590</u>		<u>17,400</u>
Current assets					
Debtors	7	266		653	
Cash at bank and in hand		1,981		8,815	
Total current assets		<u>2,247</u>		<u>9,468</u>	
Creditors: amounts falling due within one year	8	(775)		(573)	
Net current assets			1,472		8,895
Total assets less current liabilities			<u>26,062</u>		<u>26,295</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		2,799		3,032
Shareholders funds			<u>26,062</u>		<u>26,295</u>

- a. For the year ended 30 September 2008 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 the companies act 1985; 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 the companies act 1985, 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 and authorised for issue on 10 March 2009



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 2008

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

	2008	2007
	£	£
Net profits for the year as follows:		
Residential		
Bramcote	-	79
Felden	38	-
Finchley	36	131
Fishponds	2	19
Gillingham	16	270
Harborne	7	46
Haslemere	8	-
Lightwater	-	48
Maidenhead	-	203
Pinner	5	15
Sandbanks	-	99
Sutton	-	1
Tenterden	-	167
Walkern	4	-
Weston-Super-Mare	-	1
Wetherby	82	30
Widford	4	-
	<u>202</u>	<u>1,109</u>
Grand Total	<u>202</u>	<u>1,109</u>

3 Partnership losses

	2008	2007
	£	£
Net losses for the year as follows:		
Residential		
Bourton on the Water	-	1
Chatsworth Road	15	2
Clifton Village	7	27
Milton Regis	361	94
Poole	7	-
Potterspury	-	3
Roundhay	-	1
Tenterden	47	-
Weston-Super-Mare	64	-

3 Partnership losses (Continued)

Unaudited
Registered Number 4359855

Willow Farm	31	3
	<u>532</u>	<u>131</u>
Grand Total	<u><u>532</u></u>	<u><u>131</u></u>

4 Administration costs

	2008	2007
	£	£
Directors' costs (including insurance)	139	140
	<u>139</u>	<u>140</u>

5 Taxation

	2008	2007
	£	£
UK corporation tax	-	203
	<u>-</u>	<u>203</u>

6 Fixed assets

	2008	2007
	£	£
Residential		
Chatsworth Road	4,000	4,000
Clifton Village	1,350	3,000
Felden	4,000	-
Milton Regis	3,000	3,000
Poole	4,000	-
Tenterden	-	2,800
Walkern	4,000	-
Weston-Super-Mare	240	600
Willow Farm	4,000	4,000
	<u>24,590</u>	<u>17,400</u>
Grand Total	<u><u>24,590</u></u>	<u><u>17,400</u></u>

Movement In The Year

01 October 2007	17,400
Additions	12,000
Disposals	(4,810)
Revaluations	-
30 September 2008	<u><u>24,590</u></u>

7 Debtors

	2008	2007
	£	£
Trade Debtors		
Felden	38	-
Finchley	36	-

7 Debtors (Continued)

Unaudited
Registered Number 4359855

Gillingham	15	267
Harborne	8	172
Haslemere	9	1
Maidenhead	6	6
Pinner	6	1
Tenterden	131	178
Walkern	4	-
Wetherby	1	28

Other Debtors

Accrued interest	7	-
Prepaid directors' insurance	5	-
	<u>266</u>	<u>653</u>

8 Creditors: amounts falling due within one year

	2008	2007
	£	£
Trade Creditors		
Chatsworth Road	17	2
Clifton Village	34	27
Fishponds	-	2
Milton Regis	459	98
Poole	7	-
Weston-Super-Mare	119	55
Willow Farm	34	3
Other Creditors		
UK corporation tax	-	203
Directors' costs	105	180
Directors' insurance	-	3
	<u>775</u>	<u>573</u>

9 Share capital

	2008	2007
	£	£
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 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>
As at 01 October 2007	12,500	10,763	-	3,032	26,295
Shares issued net of issue costs	-	-	-	-	-
Revaluation movement	-	-	-	-	-
Retained profit/(loss) for the year	-	-	-	(233)	(233)
Dividends	-	-	-	-	-
As at 30 September 2008	<u>12,500</u>	<u>10,763</u>	<u>-</u>	<u>2,799</u>	<u>26,062</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