Registered Number 4359855
(Registered in England and Wales)

Cornucopia Developments Ltd

Unaudited Annual Report and Accounts

For the Year Ended 30 September 2010

Cornucopia Developments Ltd **Registered Number 4359855**

Company Information

Directors:

T W Jackson-Stops

G Tewkesbury

Secretary.

Capital Trading Companies Secretaries Limited

Registered Office:

7 Swallow Street
London
W1B 4DE

Business Address·

7 Swallow Street
London
W1B 4DE

Bankers:

Close Brothers Limited
10 Crown Place
London
UK
EC2A 4FT

Cornucopia Developments Ltd **Registered Number 4359855**

Directors' Report

The directors present their report and accounts for the year ended 30 September 2010

Results and dividends

The loss for the year after taxation amounted to £989 (2009 Loss of £705)

There were no dividends paid or proposed during the year (2009 Dividends of £-)

Principal Activity

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

Post Balance Sheet Event

On 7 October 2010, Close Brothers Group plc ('Close') announced the sale of its property fund management business to the Alpha Real Capital LLP group ('Alpha') This is a result of Close's strategic decision to reposition its Asset Management Division to focus on UK wealth and discretionary management, and follows the deconsolidation of its private equity businesses in 2009

Upon completion of the sale, the registered office of the Company was changed to reflect the transfer of the provision of Close's services to the Company from Close to Alpha

Directors:

The following directors served during the year

T W Jackson-Stops

G Tewkesbury

The directors had no interests in the ordinary shares of the company as at 30 September 2010, at the 30 September 2009 or at the date of their appointment

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

Directors' Report (Continued)

Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 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

The report of the directors has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006

This report was approved by the board and authorised for issue on the 21 March 2011

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 2010

	Notes	2010	2009
		£	£
Partnership income	2	219	107
Partnership losses	3	(1,168)	(931)
Administration costs	4	(84)	(83)
Operating loss		**(1,033)**	**(907)**
Interest - receivable		12	31
Loss on ordinary activities before taxation		**(1,021)**	**(876)**
Taxation	5	32	171
Retained loss for the financial year	10	**(989)**	**(705)**

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 2010

	Notes	2010 £	2010 £	2009 £	2009 £
Fixed assets					
Interests in developments	6		19,110		22,100
			19,110		**22,100**
Current assets					
Debtors	7	87		258	
Cash at bank and in hand		7,261		4,384	
Total current assets		**7,348**		**4,642**	
Creditors: amounts falling due within one year	8	(2,090)		(1,385)	
Net current assets			5,258		3,257
Total assets less current liabilities			**24,368**		**25,357**
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		1,105		2,094
Shareholders funds			**24,368**		**25,357**

a For the year ended 30 September 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

b Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

c The directors acknowledge their responsibility for

i) ensuring the company keeps accounting records which comply with Section 386 and the companies act 2006,
and

ii) 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 396 of the companies act 2006, 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 relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the board and authorised for issue on 21 March 2011

And signed on their behalf by
G Tewkesbury, Director

Notes to the accounts

For the year ended 30 September 2010

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

All 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

	2010	2009
	£	£
Net profits for the year as follows		
Residential		
Finchley	5	-
Gillingham	4	8
Harborne	-	-
Haslemere	-	-
Maidenhead	2	1
Milton Regis	187	86
Pinner	1	-
Pudsey	-	12
Tenterden	20	-
	219	**107**
Grand Total	**219**	**107**

3 Partnership losses

	2010	2009
	£	£
Net losses for the year as follows		
Residential		
Chatsworth Road	847	254
Clifton Village	1	232
Felden	152	83
Finchley	-	35
Harborne	-	6
Poole	137	106
Tenterden	-	27
Walkern	1	78
Weston-Super-Mare	7	6
Willow Farm	23	104
	1,168	**931**
Grand Total	**1,168**	**931**

4 Administration costs

	2010	2009
	£	£
Directors' costs	75	76
Directors' insurance	9	7
	84	**83**

5 Taxation

	2010	2009
	£	£
UK corporation tax Payable / (Receivable)	(32)	(171)
	(32)	**(171)**

6 Fixed assets

	2010	2009
	£	£
Residential		
Chatsworth Road	4,000	4,000
Clifton Village	-	1,350
Felden	4,000	4,000
Milton Regis	750	750
Poole	4,000	4,000
Walkern	4,000	4,000
Willow Farm	2,360	4,000
	19,110	**22,100**
Grand Total	**19,110**	**22,100**

Movement In The Year	
01 October 2009	22,100
Additions	-
Disposals	(2,990)
Revaluations	-
30 September 2010	19,110

7 Debtors

	2010	2009
	£	£
Trade Debtors		
Clifton Village	16	-
Finchley	-	1
Gillingham	-	23
Harborne	-	2
Maidenhead	-	7
Pinner	-	6
Pudsey	-	12
Tenterden	32	13
Weston-Super-Mare	-	15
Other Debtors		
UK corporation tax	32	171
Accrued interest	1	2
Prepaid directors' insurance	6	6
	87	**258**

8 Creditors. amounts falling due within one year

	2010	2009
	£	£
Trade Creditors		
Chatsworth Road	1,118	271
Clifton Village	-	266
Felden	197	45
Milton Regis	186	373
Poole	250	113
Walkern	75	74
Willow Farm	160	138
Other Creditors		
Directors' costs	104	105
	2,090	**1,385**

9 Share capital

	2010	2009
	£	£
Authorised share capital		
1,000,000 Ordinary Shares of 50p each	500,000	500,000
Allotted, called up and fully paid		
25,000 Ordinary shares of 50p each	12,500	12,500

10 Reconciliation of Movements in Shareholders Funds

	Share Capital	Share Premium	Revaluation Reserve	Profit & Loss account	Total Shareholders Funds
	£	£	£	£	£
As at 01 October 2008	12,500	10,763	-	2,799	26,062
Issue costs	-	-			-
Revaluation movement			-		-
Retained loss for the year				(705)	(705)
Dividends				-	-
As at 30 September 2009	12,500	10,763	-	2,094	25,357
As at 01 October 2009	12,500	10,763	-	2,094	25,357
Issue costs	-	-			-
Revaluation movement			-		-
Retained loss for the year				(989)	(989)
Dividends				-	-
As at 30 September 2010	12,500	10,763	-	1,105	24,368

11 Related party disclosures

G Tewkesbury, director of the company is also an employee of Alpha Real Property Investment Advisers LLP (ARPIA)

Post the Balance Sheet date ARPIA took on the provision of services to the company that Close Asset Management (CAML) previously provided CAML charged initial fees of 6 95% on the subscribed share capital The director was also previously an employee of CAML

ARPIA now administers the partnerships in which the company had an interest during the year For this service ARPIA receives fees as stated below Fees taken during the year were received by CAML

2 5% p a on Residential Development Partnerships capital

12 Ultimate Controlling Party

The ultimate controlling party is Dorothy Emma Elizabeth Colley who holds 100% of the share capital