

Registered Number 4955353
(Registered in England and Wales)
Hames Developments Limited
Annual Report and Accounts
For the Year Ended 30 September 2006



Hames Developments Limited

Registered Number 4955353

Company Information

Directors

T W Jackson-Stops

G Tewkesbury

D J Watkins

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

Directors' Report

The directors present their report and accounts for the year ended 30 September 2006

Results and dividends

The profit for the year after taxation amounted to £706 (2005 Loss of £426)

There were no dividends paid or proposed during the year (2005 Nil)

Principal Activity

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

Directors: T W Jackson-Stops
G Tewkesbury
D J Watkins

Secretary: Close Trading Companies Secretaries Limited

The directors had no interests in the ordinary shares of the company as at 30 September 2006, at the 30 September 2005 or at the date of their appointment.

The Directors' Report has 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 04 June 2007



And signed on their behalf by
G Tewkesbury, Director

Profit and Loss Account for the year ended 30 September 2006

		2006	2005
	Notes	£	£
Partnership income	2	612	(417)
Administration costs	3	(125)	(129)
Operating profit / (loss)		487	(546)
Interest - payable		-	-
- receivable		248	120
Profit / (loss) on ordinary activities before taxation		735	(426)
Taxation	4	(29)	-
Profit / (loss) on ordinary activities after taxation		706	(426)
Dividends	5	-	-
Retained profit/(loss) for the financial year		706	(426)
Profit/(loss) brought forward		70	496
Profit/(loss) carried forward		776	70

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

Balance Sheet as at 30 September 2006

	Notes	2006		2005	
		£	£	£	£
Current assets					
Interests in developments	6	33,636		32,200	
Debtors	7	659		215	
Cash at bank and in hand		5,239		6,395	
Total current assets		39,534		38,810	
Creditors amounts falling due within one year	8	(958)		(940)	
Net current assets			38,576		37,870
Total assets less current liabilities			38,576		37,870
Capital and reserves					
Called up share capital	9		20,000		20,000
Share premium	10		17,800		17,800
Profit and Loss account	10		776		70
Shareholders funds			38,576		37,870

- a For the year ended 30 September 2006 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 2005)

Approved by the board on 04 June 2007



And signed on their behalf by
G Tewkesbury, Director

Notes to the accounts

For the year ended 30 September 2006

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 2005)

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

Partnership income is shown on an accruals basis

Partnership income represents income derived from development partnerships

1.3 Interests

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

	2006	2005
Net profits / (losses) for the year as follows		
	£	£
Commercial		
Stratford Upon Avon Commercial	43	-
	43	-

2 Partnership income (continued)**Residential**

Canford Cliffs	126	(20)
Finchley	(17)	(399)
Fishponds	(59)	36
Hemel Hempstead	(24)	(141)
M Maidenhead	(20)	-
Pinner	120	(70)
Princes Risborough	101	(10)
Pudsey	185	(4)
Sherston	(31)	-
Ulleskelf	(5)	-
Weston-Super-Mare	(49)	(7)
Wetherby	242	(32)
Widford	-	230
	<u>569</u>	<u>(417)</u>
Grand Total	<u><u>612</u></u>	<u><u>(417)</u></u>

3 Administration Expenses**2006****2005****£****£**

Directors' expenses

(125)

(129)

(125)(129)**4 Taxation****2006****2005****£****£**

UK corporation tax

(70)

-

(70)-**5 Dividends****2006****2005****£****£**

Dividends

-

-

--**6 Interests in developments****2006****2005****£****£****Commercial**

Stratford Upon Avon Commercial

8,000

-

8,000-

6 Interests in developments (continued)**Residential**

Canford Cliffs	-	2,000
Finchley	7,000	7,000
Maidenhead	5,000	-
Pinner	1,750	3,500
Princes Risborough	1,000	2,000
Weston-Super-Mare	1,000	1,000
Fishponds	-	5,700
Hemel Hempstead	186	3,500
Pudsey	-	3,000
Sherston	4,700	-
Ulleskelf	5,000	-
Wetherby	-	3,000
Widford	-	1,500
	<u>25,636</u>	<u>32,200</u>
Grand Total	<u>33,636</u>	<u>32,200</u>

7 Debtors

	2006	2005
	£	£
Canford Cliffs	4	-
Fishponds	269	-
Pinner	50	-
Princes Risborough	83	-
Stratford Upon Avon Commercial	43	-
Wetherby	210	-
Widford	-	192
Accrued interest	-	23
	<u>659</u>	<u>215</u>

8 Creditors: amounts falling due within one year

	2006	2005
	£	£
Canford Cliffs	-	(20)
Finchley	(457)	(440)
Fishponds	-	(2)
Hemel Hempstead	(235)	(211)
Maidenhead	(20)	-
Pinner	-	(70)
Princes Risborough	-	(18)
Pudsey	(1)	(16)
Sherston	(30)	-
Ulleskelf	(5)	-
Weston-Super-Mare	(56)	(6)

8 Creditors: amounts falling due within one year (Continued)

Wetherby	-	(32)
UK corporation tax	(29)	-
Directors' expenses	(125)	(125)
	<u>(958)</u>	<u>(940)</u>

9 Share capital

	2006	2005
	£	£
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		
40,000 Ordinary shares of 50p each	<u>20,000</u>	<u>20,000</u>

10 Reconciliation of Movements in Shareholders' Funds

	Share Capital	Share Premium	Profit & Loss account	Total Shareholders' Funds
	£	£	£	£
As at 30 September 2005	20,000	17,800	70	37,870
Shares issued net of issue costs	-	-	-	-
Retained profit/(loss) for the year			706	706
Dividends			-	-
As at 30 September 2006	<u>20,000</u>	<u>17,800</u>	<u>776</u>	<u>38,576</u>
Comparative				
As at 30 September 2004	20,000	17,800	496	38,296
Shares issued net of issue costs	-	-	-	-
Retained profit/(loss) for the year			(426)	(426)
Dividends			-	-
As at 30 September 2005	<u>20,000</u>	<u>17,800</u>	<u>70</u>	<u>37,870</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 5.5% 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 Commercial Development Partnerships capital

2.5% p.a. on Residential Development Partnerships capital

12 Ultimate Controlling Party

The ultimate controlling party is Winifred Mary Stephenson who holds 100% of the share capital