

Registered Number 4971676
(Registered in England and Wales)
H M & D Developments Limited
Annual Report and Accounts
For the Year Ended 30 September 2006



H.M & D Developments Limited

Registered Number 4971676

Company Information

Directors.

T W Jackson-Stops

P Roe

G P Furlong

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 £5,002 (2005 Loss of £756)

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 twenty-seven development partnerships undertaking development projects, seven of these projects have been completed. The company has current interests in twenty developments detailed in the notes to the accounts.

Directors

The following directors served during the period

T W Jackson-Stops

P Roe

G P Furlong

Appointed 18/08/2006

G Tewkesbury

Resigned 31/01/2006

G W Lewis

Appointed 31/01/2006

Resigned 18/08/2006

Secretary: Close Trading Companies Secretaries Limited

The directors had no interests in the ordinary shares of the company as at 30 September 2006, at 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 P Furlong, Director

Profit and Loss Account for the year ended 30 September 2006

		2006	2005
	Notes	£	£
Partnership income	2	3,721	(1,215)
Administration costs	3	(125)	(129)
Operating profit / (loss)		3,596	(1,344)
Interest - payable		-	-
- receivable		1,853	588
Profit / (loss) on ordinary activities before taxation		5,449	(756)
Taxation	4	(447)	-
Profit / (loss) on ordinary activities after taxation		5,002	(756)
Dividends	5	-	-
Retained profit/(loss) for the financial year		5,002	(756)
Profit/(loss) brought forward		1,057	1,813
Profit/(loss) carried forward		6,059	1,057

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	164,503	158,800
Debtors	7	3,827	1,677
Cash at bank and in hand		28,694	30,677
Total current assets		197,024	191,154
Creditors: amounts falling due within one year	8	(4,865)	(3,997)
Net current assets		192,159	187,157
Total assets less current liabilities		192,159	187,157
Capital and reserves			
Called up share capital	9	100,000	100,000
Share premium	10	86,100	86,100
Profit and Loss account	10	6,059	1,057
Shareholders funds		192,159	187,157

- 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 P Furlong, 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		
Bath	24	-
Huntingdon	(53)	7
Little Chalfont	(6)	-
Stratford Upon Avon Commercial	37	-
	<u>2</u>	<u>7</u>

2 Partnership income (continued)**Residential**

Bournemouth	(12)	-
Canford Cliffs	380	(61)
Cottingley	11	-
Finchley	(90)	(2,050)
Fishponds	1,531	204
Gillingham	(7)	-
Hemel Hempstead	(115)	(688)
Hitchin	(5)	-
Ivinghoe Aston	993	(68)
Jacobs Wells Road	(14)	-
M Maidenhead	(40)	-
Milton Regis	(6)	-
Pinner	171	(100)
Princes Risborough	151	(15)
Pudsey	803	(18)
Salisbury Road	524	(86)
Sandbanks	(1,281)	792
Sherston	(37)	-
Streetly Lane	(34)	(19)
Ulleskelf	(9)	-
Wetherby	806	(106)
Widford	(1)	993
	<u>3,719</u>	<u>(1,222)</u>
Grand Total	<u><u>3,721</u></u>	<u><u>(1,215)</u></u>

3 Administration Expenses

	2006	2005
	£	£
Directors' expenses	(125)	(129)
	<u>(125)</u>	<u>(129)</u>

4 Taxation

	2006	2005
	£	£
UK corporation tax	(447)	-
	<u>(447)</u>	<u>-</u>

5 Dividends

	2006	2005
Dividends	£	£
	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

6 Interests in developments

	2006	2005
	£	£
Commercial		
Little Chalfont	10,000	-
Stratford Upon Avon Commercial	7,000	-
Bath	15,000	-
Huntingdon	4,000	4,000
	<u>36,000</u>	<u>4,000</u>
Residential		
Bournemouth	10,000	-
Fishponds	-	32,300
Gillingham	10,000	-
Ivinghoe Aston	-	7,000
Milton Regis	4,000	-
Pinner	2,500	5,000
Sandbanks	6,000	6,000
Sherston	5,600	-
Ulleskelf	10,000	-
Canford Cliffs	-	6,000
Cottingley	10,000	-
Finchley	36,000	36,000
Hemel Hempstead	903	17,000
Hitchin	6,000	-
Jacobs Wells Road	7,000	-
M Maidenhead	10,000	-
Princes Risborough	1,500	3,000
Pudsey	-	13,000
Salisbury Road	4,000	8,000
Streetly Lane	5,000	5,000
Wetherby	-	10,000
Widford	-	6,500
	<u>128,503</u>	<u>154,800</u>
Grand Total	<u>164,503</u>	<u>158,800</u>

7 Debtors

	2006	2005
	£	£
Bath	24	-

7 Debtors (continued)

Canford Cliffs	12	-
Cottingley	11	-
Fishponds	1,522	-
Huntingdon	-	7
Ivinghoe Aston	925	-
Pinner	71	-
Princes Risborough	124	-
Salisbury Road	400	-
Sandbanks	-	720
Stratford Upon Avon Commercial	37	-
Wetherby	701	-
Widford	-	835
Accrued interest	-	115
	3,827	1,677

8 Creditors. amounts falling due within one year

	2006	2005
	£	£
Bournemouth	(12)	-
Canford Cliffs	-	(61)
Finchley	(2,352)	(2,262)
Fishponds	-	(9)
Gillingham	(7)	-
Hemel Hempstead	(1,141)	(1,026)
Hitchin	(5)	-
Huntingdon	(46)	-
Ivinghoe Aston	-	(68)
Jacobs Wells Road	(14)	-
Little Chalfont	(6)	-
Maidenhead	(40)	-
Milton Regis	(6)	-
Pinner	-	(100)
Princes Risborough	-	(27)
Pudsey	(4)	(70)
Salisbury Road	-	(124)
Sandbanks	(561)	-
Sherston	(37)	-
Streetly Lane	(53)	(19)
Ulleskelf	(9)	-
Wetherby	-	(106)
UK corporation tax	(447)	-
Directors' expenses	(125)	(125)
	(4,865)	(3,997)

9 Share capital**2006**
£**2005**
£

Authorised share capital

1,000,000 Ordinary Shares of 50p each

500,000500,000

Allotted, called up and fully paid

200,000 Ordinary shares of 50p each

100,000100,000**10 Reconciliation of Movements in Shareholders' Funds**

	Share Capital	Share Premium	Profit & Loss account	Total Shareholders' Funds
	£	£	£	£
As at 30 September 2005	100,000	86,100	1,057	187,157
Shares issued net of issue costs	-	-	-	-
Retained profit/(loss) for the year			5,002	5,002
Dividends			-	-
As at 30 September 2006	<u>100,000</u>	<u>86,100</u>	<u>6,059</u>	<u>192,159</u>
Comparative				
As at 30 September 2004	100,000	86,100	1,813	187,913
Shares issued net of issue costs	-	-	-	-
Retained profit/(loss) for the year			(756)	(756)
Dividends			-	-
As at 30 September 2005	<u>100,000</u>	<u>86,100</u>	<u>1,057</u>	<u>187,157</u>

11 Related party disclosures

G P Furlong, 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 Commercial Development Partnerships capital

2.5% p.a. on Residential Development Partnerships capital

12 Ultimate Controlling Party

The ultimate controlling parties are Mr Hubert Malcom Lawton & Mrs Doreen Lawton who hold 100% of the share capital