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**Registration number 3900481**

# Setbray Developments Limited

## Directors' report and unaudited financial statements

## for the year ended 31 August 2006



**Setbray Developments Limited**

## Company information

| | |
|---|---|
| Directors | D Parker<br>Ms D M Parker<br>M A Parker<br>Ms J S Turner<br>G Turner |
| Secretary | M A Parker |
| Company number | 3900481 |
| Registered office | 338 Kingsland Road<br>London<br>E8 4DA |
| Accountants | Leskin Galler<br>338 Kingsland Road<br>London<br>E8 4DA |

**Setbray Developments Limited**

## Contents


| | Page |
|---|---|
| Directors' report | 1 |
| Accountants' report | 2 |
| Profit and loss account | 3 |
| Balance sheet | 4 - 5 |
| Notes to the financial statements | 6 - 7 |

**Setbray Developments Limited**

**Directors' report**
**for the year ended 31 August 2006**

The directors present their report and the financial statements for the year ended 31 August 2006

**Principal activity**
The principal activity of the company is that of property development

**Directors and their interests**
The directors who served during the year and their interests in the company are as stated below

| | Class of share | 31/08/06 | 01/09/05 |
|---|---|---|---|
| D Parker | Ordinary shares | - | - |
| Ms D M Parker | Ordinary shares | - | - |
| M A Parker | Ordinary shares | - | - |
| Ms J S Turner | Ordinary shares | - | - |
| G Turner | Ordinary shares | - | - |

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the Board on 1 June 2007 and signed on its behalf by

**M A Parker**
**Secretary**



**Setbray Developments Limited**

**Accountants' report to the board of directors on the unaudited financial statements of Setbray Developments Limited**

In accordance with the engagement letter dated 1 September 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet for the year ended 31 August 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985 You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

**Leskin Galler**
**Chartered Accountants and**
**Registered Auditor**
**1 June 2007**

**338 Kingsland Road**
**London**
**E8 4DA**

## Setbray Developments Limited

### Profit and loss account
### for the year ended 31 August 2006

| | Notes | 2006 £ | 2005 £ |
|---|---|---|---|
| **Profit on ordinary activities before taxation** | | - | - |
| Tax on profit on ordinary activities | | - | - |
| **Profit on ordinary activities after taxation** | | - | - |
| **Retained profit for the year** | | - | - |

**The notes on pages 6 to 7 form an integral part of these financial statements.**

## Setbray Developments Limited

### Balance sheet
### as at 31 August 2006

| | Notes | 2006 £ | 2006 £ | 2005 £ | 2005 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 2 | | 1,085,668 | | - |
| **Current assets** | | | | | |
| Debtors | 3 | - | | 130,531 | |
| | | - | | 130,531 | |
| **Creditors: amounts falling due within one year** | 4 | (1,085,568) | | (130,431) | |
| **Net current (liabilities)/assets** | | | (1,085,568) | | 100 |
| **Net assets** | | | 100 | | 100 |
| **Capital and reserves** | | | | | |
| Called up share capital | 5 | | 100 | | 100 |
| **Shareholders' funds** | | | 100 | | 100 |

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 6 to 7 form an integral part of these financial statements.**

## Balance sheet (continued)

## Directors' statements required by Section 249B(4) for the year ended 31 August 2006

In approving these financial statements as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 August 2006 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

The financial statements were approved by the Board on 1 June 2007 and signed on its behalf by

**D Parker**
**Director**



**The notes on pages 6 to 7 form an integral part of these financial statements.**

## 1. Accounting policies

### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

### 1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

| | | |
|---|---|---|
| Land and buildings | - | Straight line over years |

## 2. Tangible fixed assets

| | Land and buildings freehold £ | Total £ |
|---|---|---|
| **Cost** | | |
| Additions | 1,085,668 | 1,085,668 |
| At 31 August 2006 | 1,085,668 | 1,085,668 |
| **Net book values** | | |
| At 31 August 2006 | 1,085,668 | 1,085,668 |

## 3. Debtors

| | 2006 £ | 2005 £ |
|---|---|---|
| Other debtors | - | 130,531 |

## 4. Creditors: amounts falling due within one year

| | 2006 £ | 2005 £ |
|---|---|---|
| Loan | 950,000 | - |
| Amounts owed to participating interest | 135,568 | 94,837 |
| Amounts owed to connected companies | - | 35,594 |
| | 1,085,568 | 130,431 |

continued

| 5. Share capital | 2006 £ | 2005 £ |
|---|---|---|
| **Authorised** | | |
| 100 Ordinary shares of £1 each | 100 | 100 |
| **Allotted, called up and fully paid** | | |
| 100 Ordinary shares of £1 each | 100 | 100 |

## 6 Ultimate parent undertaking

The company is contolled by Setbray Properties Limited who control 100% of the issued share capital

## 7. Post balance sheet events