

Registered Number 3360342
(Registered in England and Wales)
SGP Developments Ltd
Annual Report and Accounts
For the Year Ended 30 September 2006



SGP Developments Ltd

Registered Number 3360342

Company Information

Directors

S M McKeever

M G Shaw

G R Lewis

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 £1,802 (2005 Loss of £344)

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 fifty-eight development partnerships undertaking development projects, forty-two of these projects have been completed. The company has current interests in sixteen developments detailed in the notes to the accounts.

Directors

The following directors served during the period

S M McKeever

M G Shaw

G R Lewis

Appointed 28/09/2006

T W Jackson-Stops

Resigned 28/09/2006

Secretary. Close Trading Companies Secretaries Limited

The directors had no interests in the ordinary shares of the company as at 30 September 2006, at 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
S M McKeever, Director

Profit and Loss Account for the year ended 30 September 2006

	Notes	2006 £	2005 £
Partnership income	2	1,849	(440)
Administration costs	3	(125)	(164)
Operating profit / (loss)		1,724	(605)
Interest - payable		-	-
- receivable		268	261
Profit / (loss) on ordinary activities before taxation		1,992	(344)
Taxation	4	(157)	-
Profit / (loss) on ordinary activities after taxation		1,835	(344)
Dividends	5	-	-
Retained profit/(loss) for the financial year		1,835	(344)
Profit/(loss) brought forward		12,643	12,987
Profit/(loss) carried forward		14,478	12,643

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	43,539	42,335
Debtors	7	1,421	2,274
Cash at bank and in hand		3,840	2,316
Total current assets		48,800	46,925
Creditors' amounts falling due within one year	8	(884)	(843)
Net current assets		47,916	46,082
Total assets less current liabilities		47,916	46,082
Capital and reserves			
Called up share capital	9	17,553	17,553
Share premium	10	15,885	15,885
Profit and Loss account	10	14,478	12,643
Shareholders funds		47,916	46,082

- 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
S M McKeever, 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		
Little Chalfont	2	-
Stratford Upon Avon	32	-
	34	-

2 Partnership income (continued)**Residential**

Balham Hill	-	-
Bourton on the Water	12	(91)
Bramcote	311	(27)
Canford Cliffs	132	(12)
Chorleywood	22	-
Corby	46	-
Cottingley	6	-
Croydon	(23)	(6)
East Horsley	-	-
Finchley	(36)	(199)
Gillingham	2	-
Hampton	1	-
Harborne	133	1
Harpenden	-	-
Harrogate	88	400
Haslemere	53	(15)
Haywards Heath	229	-
Henley on Thames	-	-
Jacobs Wells Road	8	-
Kentish Town	-	21
Kings Cross	206	(368)
Lacock	(119)	(7)
Lichfield	-	23
Lightwater	23	(124)
Marlow	8	-
Newmarket	3	30
Northwood	8	(8)
Norwich	(1)	12
Pinner	94	(39)
Potterspury	4	(20)
Princes Risborough	53	1
Pudsey	128	8
Rickmansworth	(60)	-
Ringwood	-	(9)
Rissington	-	-
Rissington Phase III	-	-
Roundhay	8	(1)
Sandbanks	(210)	144
Silverton	(18)	(142)
Sowerby Bridge	-	-
Stratford upon Avon	7	-
Streetly Lane	(15)	(4)
Surbiton	-	-

2 Partnership income (continued)

Sutton Coldfield	10	-
Sutton	2	(18)
Tenterden	136	(31)
Tonbridge	-	-
Urchfont	(27)	3
Walton on Thames	1	(100)
West Ewell	-	-
Weston-Super-Mare	(86)	(5)
Wetherby	666	(45)
Widford	-	168
Worcester Park	9	-
Wrecclesham	-	23
	<u>1,815</u>	<u>(440)</u>
Grand Total	<u><u>1,849</u></u>	<u><u>(440)</u></u>

3 Administration Expenses

2006

2005

£

£

Directors' expenses

(125)

(164)

(125)(164)**4 Taxation**

2006

2005

£

£

UK corporation tax

(157)

-

(157)-**5 Dividends**

2006

2005

£

£

Dividends

-

-

--**6 Interests in developments**

2006

2005

£

£

Commercial

Little Chalfont

6,000

-

Stratford Upon Avon Commercial

4,000

-

10,000-**Residential**

Bramcote

-

3,000

6 Interests in developments (continued)

Gillingham	5,000	-
Widford	-	1,000
Harborne	2,500	2,500
Urchfont	-	820
Lacock	200	2,000
Pudsey	-	2,000
Tenterden	4,000	4,000
Cottingley	4,000	-
Pinner	1,250	2,500
Weston-Super-Mare	2,000	2,000
Jacobs Wells Road	3,000	-
Ringwood	2,000	2,000
Wetherby	-	8,000
Canford Cliffs	-	2,000
Croydon	-	115
Sandbanks	1,000	1,000
Streetly Lane	4,000	4,000
Finchley	4,000	4,000
Haslemere	89	400
Princes Risborough	500	1,000
	<u>33,539</u>	<u>42,335</u>
Grand Total	<u><u>43,539</u></u>	<u><u>42,335</u></u>

7 Debtors

	2006	2005
	£	£
Bourton on the Water	13	55
Bramcote	234	-
Canford Cliffs	4	-
Cottingley	6	-
Croydon	-	20
Gillingham	2	-
Harborne	134	1
Harrogate	79	613
Haslemere	7	-
Jacobs Wells Road	8	-
Kentish Town	-	21
Kings Cross	-	408
Lichfield	25	23
Lightwater	27	4
Little Chalfont	2	-
Newmarket	15	46
Norwich	11	12
Pinner	55	-

7 Debtors (continued)

Potterspurty	-	104
Princes Risborough	50	-
Roundhay	7	-
Sandbanks	-	132
Stratford Upon Avon	32	-
Sutton Development Partnership	11	10
Tenterden	68	-
Urchfont	-	145
Walton on Thames	1	-
Wetherby	621	-
Widford	-	144
Wrecclesham	9	8
Accrued interest	-	528
	<u>1,421</u>	<u>2,274</u>

8 Creditors' amounts falling due within one year

	2006	2005
	£	£
Bramcote	-	(77)
Canford Cliffs	-	(12)
Croydon	(3)	-
Finchley	(259)	(223)
Hampton	-	(1)
Haslemere	-	(46)
Lacock	(143)	(24)
Northwood	-	(8)
Pinner	-	(39)
Princes Risborough	-	(3)
Pudsey	(1)	-
Ringwood	(9)	(9)
Roundhay	-	(1)
Sandbanks	(78)	-
Silverton	-	(142)
Streetly Lane	(19)	(4)
Tenterden	-	(68)
Walton on Thames	-	(10)
Weston-Super-Mare	(91)	(5)
Wetherby	-	(45)
UK corporation tax	(157)	-
Directors' expenses	(124)	(125)
	<u>(884)</u>	<u>(843)</u>

9 Share capital

	2006	2005
	£	£
Authorised share capital	500,000	500,000
1,000,000 Ordinary Shares of 50p each	<u>500,000</u>	<u>500,000</u>

9 Share capital (continued)

Allotted, called up and fully paid

35,106 Ordinary shares of 50p each	<u>17,553</u>	<u>17,553</u>
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10 Reconciliation of Movements in Shareholders' Funds

	Share Capital	Share Premium	Profit & Loss account	Total Shareholders' Funds
	£	£	£	£
As at 30 September 2005	17,553	15,885	12,643	46,082
Shares issued net of issue costs	-	-	-	-
Retained profit/(loss) for the year			1,835	1,835
Dividends			-	-
As at 30 September 2006	<u>17,553</u>	<u>15,885</u>	<u>14,478</u>	<u>47,916</u>
Comparative				
As at 30 September 2004	17,553	15,885	12,987	46,425
Shares issued net of issue costs	-	-	-	-
Retained profit/(loss) for the year			(344)	(344)
Dividends			-	-
As at 30 September 2005	<u>17,553</u>	<u>15,885</u>	<u>12,643</u>	<u>46,082</u>

11 Related party disclosures

S M McKeever, director of the company is also an employee of Close Investments Limited (CIL) formerly Close Brothers Investment Limited (CBIL) which charged initial fees of 4.75% 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

2.0% p.a. on Commercial Development Partnerships capital

2.0% p.a. on Residential Development Partnerships capital

12 Ultimate Controlling Party

The ultimate controlling party is S G Parkes who holds 100% of the share capital