

Registration number 02289688

Simon Developments Limited

Abbreviated accounts

for the year ended 31 December 2005



Simon Developments Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 7

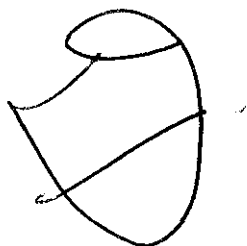


DAW WHITE MURRALL
CHARTERED ACCOUNTANTS

1 GEORGE STREET
SNOW HILL
WOLVERHAMPTON
WV2 4DG

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

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2005 set out on pages 2 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Daw White Murrall
Chartered Accountants
1 George Street
Snow Hill
Wolverhampton
WV2 4DG**

Date: 20 April 2006

Simon Developments Limited

**Abbreviated balance sheet
as at 31 December 2005**

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		2,458,699		1,695,989
Current assets					
Stocks		180,046		144,228	
Debtors		216,042		71,781	
Cash at bank and in hand		31,495		38,232	
		<u>427,583</u>		<u>254,241</u>	
Creditors: amounts falling due within one year	3	(924,234)		(817,284)	
Net current liabilities			(496,651)		(563,043)
Total assets less current liabilities			1,962,048		1,132,946
Creditors: amounts falling due after more than one year			(1,157,135)		(321,283)
Provisions for liabilities and charges			(64,380)		(64,380)
Net assets			<u>740,533</u>		<u>747,283</u>
Capital and reserves					
Called up share capital	4		1,000		1,000
Revaluation reserve			671,994		-
Other reserves			-		671,994
Profit and loss account			67,539		74,289
Shareholders' funds			<u>740,533</u>		<u>747,283</u>

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 4 to 7 form an integral part of these financial statements.

Simon Developments Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 December 2005**

In approving these abbreviated accounts 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 December 2005 and

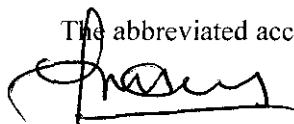
(c) that we acknowledge our responsibilities for:

(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 abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 20 April 2006 and signed on its behalf by


S J Hill
Director

The notes on pages 4 to 7 form an integral part of these financial statements.

Simon Developments Limited

Notes to the abbreviated financial statements for the year ended 31 December 2005

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

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

Plant and machinery	-	15% Reducing Balance Basis
Fixtures, fittings and equipment	-	15% Reducing Balance Basis
Motor vehicles	-	25% Reducing Balance Basis

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

Simon Developments Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2005**

..... continued

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Simon Developments Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2005**

..... continued

2. Fixed assets	Tangible fixed assets £
Cost/revaluation	
At 1 January 2005	1,803,724
Additions	772,510
Disposals	(1,000)
At 31 December 2005	<u>2,575,234</u>
Depreciation	
At 1 January 2005	107,735
On disposals	(1,000)
Charge for year	9,800
At 31 December 2005	<u>116,535</u>
Net book values	
At 31 December 2005	<u>2,458,699</u>
At 31 December 2004	<u>1,695,989</u>
 3. Creditors: amounts falling due within one year	 2005 2004
	£ £
Creditors include the following:	
 4. Share capital	 2005 2004
	£ £
Authorised	
1,000 Ordinary shares of 1 each	<u>1,000 1,000</u>
Allotted, called up and fully paid	
1,000 Ordinary shares of 1 each	<u>1,000 1,000</u>

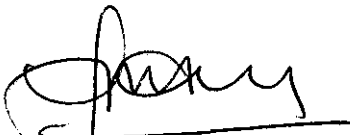
Simon Developments Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2005**

..... continued

5. Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:


S. J. Hill

Amount owing		Maximum
2005	2004	in year
£	£	£
-	-	32,151