Registered Number 05803680

(Registered in England and Wales)

Supaca Developments Limited

Annual Report and Accounts

For the Year Ended 31 March 2009

Supaca Developments Limited **Registered Number 05803680**

Company Information

Directors:
P L Hewitt
G Tewkesbury

Secretary:
Close Trading Companies Secretaries Limited

Registered Office:
10 Crown Place
London
EC2A 4FT

Business Address:
10 Crown Place
London
EC2A 4FT

Bankers:
Close Brothers Limited
10 Crown Place
London
UK
EC2A 4FT

Supaca Developments Limited **Registered Number 05803680**

Directors' Report

The directors present their report and accounts for the year ended 31 March 2009.

Results and dividends

The loss for the year after taxation amounted to £1,694.	(2008 Profit of £218)
There were no dividends paid or proposed during the year.	(2008 Dividends of £-)

Principal Activity

The company continues to trade as a developer. The company has entered into eight development partnerships undertaking development projects, these are detailed in the notes to the accounts.

From 1 May 2009 Close Investments Limited was consolidated with 2 other subsidiaries of the Close Brothers Group to form Close Asset Management Limited.

Directors:

The following directors served during the year:

P L Hewitt	
G Tewkesbury	
M G Shaw	Resigned 09/07/2008

The directors had no interests in the ordinary shares of the company as at 31 March 2009, at the 31 March 2008 or at the date of their appointment.

Appropriate directors' and officers' liability insurance is in place in respect of all the company's directors.

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and the profit and loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These financial statements have 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 and authorised for issue on the 14 September 2009.

And signed on their behalf by:
G Tewkesbury, Director

Supaca Developments Limited **Registered Number 05803680**

Profit and Loss Account for the year ended 31 March 2009

	Notes	2009 £	2008 £
Partnership income	2	2	652
Partnership losses	3	(1,895)	(309)
Administration costs	4	(108)	(165)
Operating profit / (loss)		**(2,001)**	**178**
Interest - receivable		146	95
Profit / (loss) on ordinary activities before taxation		**(1,855)**	**273**
Taxation	5	161	(55)
Retained profit/(loss) for the financial year	10	**(1,694)**	**218**

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.

Supaca Developments Limited **Registered Number 05803680**

Balance Sheet as at 31 March 2009

	Notes	2009 £	2009 £	2008 £	2008 £
Fixed assets					
Interests in developments	6		39,403		44,950
			39,403		**44,950**
Current assets					
Debtors	7	165		606	
Cash at bank and in hand		8,036		2,860	
Total current assets		**8,201**		**3,466**	
Creditors: amounts falling due within one year	8	(1,644)		(495)	
Net current assets			6,557		2,971
Total assets less current liabilities			**45,960**		**47,921**
Capital and reserves					
Called up share capital	9		25,000		25,000
Share premium	10		22,250		22,250
Revaluation reserve	10		(267)		-
Profit and Loss account	10		(1,023)		671
Shareholders funds			**45,960**		**47,921**

a. For the year ended 31 March 2009 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:
   i) ensuring the company keeps accounting records which comply with Section 221 and the companies act 1985;
   and
   ii) 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 the companies act 1985, 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 2007).

Approved by the board and authorised for issue on 14 September 2009

And signed on their behalf by:
G Tewkesbury, Director

Notes to the accounts

For the year ended 31 March 2009

1 Accounting policies

1.1 Basis of Preparation

The accounts are prepared under the historical cost convention as modified by the revaluation of certain assets where applicable, in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

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.

These accounts have been prepared on a going concern basis.

1.2 Partnership Income and Losses

Partnership income and losses are shown on an accruals basis.
Partnership income and losses represent income or losses derived from development partnerships.

1.3 Fixed Assets

Interests in development partnerships are stated at cost. Interests in forestry development partnerships are independently valued on an annual basis. Any change in valuation is taken to the revaluation reserve.

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

	2009	2008
	£	£
Net profits for the year as follows:		
Residential		
Alum Chine	-	192
Bournemouth	-	94
Caterham	-	366
Leighton Buzzard	2	-
	2	**652**
Grand Total	**2**	**652**

3 Partnership losses

	2009	2008
	£	£
Net losses for the year as follows:		
Commercial		
Little Chalfont	356	41
	356	**41**
Forestry		
CTC Forestry No.4	26	-
	26	**-**
Residential		
Alum Chine	627	-
Bournemouth	77	-
Caterham	407	-
Cottingley	264	94
Leighton Buzzard	-	59
Lilliput	138	115
	1,513	**268**
Grand Total	**1,895**	**309**

4 Administration costs

	2009	2008
	£	£
Directors' costs (including insurance)	108	165
Bank Charges	-	-
	108	**165**

5 Taxation

	2009	2008
	£	£
UK corporation tax (Received) / Paid	(161)	55
	(161)	**55**

6 Fixed assets

	2009	2008
	£	£
Commercial		
Little Chalfont	8,000	8,000
	8,000	**8,000**
Forestry		
CTC Forestry No.4	6,733	-
	6,733	-
Residential		
Leighton Buzzard	2,760	4,000
Lilliput	3,500	7,000
Alum Chine	5,250	7,000
Bournemouth	4,200	6,000
Caterham	1,960	5,950
Cottingley	7,000	7,000
	24,670	**36,950**
Grand Total	**39,403**	**44,950**

Movement In The Year	
01 April 2008	44,950
Additions	7,000
Disposals	(12,280)
Revaluations	(267)
31 March 2009	39,403

7 Debtors

	2009	2008
	£	£
Trade Debtors		
Alum Chine	-	189
Bournemouth	-	70
Caterham	-	340
Other Debtors		
UK corporation tax	161	-
Accrued interest	-	7
Prepaid directors' insurance	4	-
	165	**606**

8 Creditors: amounts falling due within one year

	2009	2008
	£	£
Trade Creditors		
Alum Chine	438	-
Bournemouth	7	-
Caterham	67	-
Cottingley	380	116
CTC Forestry No.4	26	-
Leighton Buzzard	64	66
Lilliput	257	119
Little Chalfont	405	49
Other Creditors		
UK corporation tax	-	55
Directors' costs	-	75
Directors' insurance	-	15
	1,644	**495**

9 Share capital

	2009	2008
	£	£
Authorised share capital:		
1,000,000 Ordinary Shares of 50p each.	500,000	500,000
Allotted, called up and fully paid:		
50,000 Ordinary shares of 50p each.	25,000	25,000

10 Reconciliation of Movements in Shareholders Funds

	Share Capital	Share Premium	Revaluation Reserve	Profit & Loss account	Total Shareholders Funds
	£	£	£	£	£
As at 01 April 2007	25,000	22,250	-	453	47,703
Shares issued net of issue costs	-	-			-
Revaluation movement			-		-
Retained profit/(loss) for the year				218	218
Dividends				-	-
As at 31 March 2008	25,000	22,250	-	671	47,921
As at 01 April 2008	25,000	22,250	-	671	47,921
Shares issued net of issue costs	-	-			-
Revaluation movement			(267)		(267)
Retained profit/(loss) for the year				(1,694)	(1,694)
Dividends				-	-
As at 31 March 2009	25,000	22,250	(267)	(1,023)	45,960

11 Related party disclosures

G Tewkesbury, director of the company is also an employee of Close Asset Management Limited (CAML). Close Investments Ltd charged initial fees of 5.50% on the subscribed share capital.

CAML also administers the partnerships in which the company had an interest during the year. For this service CAML received fees of:

2.5% p.a. on Commercial Development Partnerships capital

1.55% p.a. on Forestry Development Partnerships Gross purchase cost

2.5% p.a. on Residential Development Partnerships capital