

UNAUDITED

Company Number 05387283  
(Registered in England & Wales)

**EJD DEVELOPMENTS LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2006**

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**EJD DEVELOPMENTS LIMITED  
FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2006**

Registration No. 05387283

**DIRECTORS**

Timothy Jackson-Stops  
Gwynne Furlong  
Keiran Larkin

**SECRETARY**

Close Trading Companies Secretaries Limited

**BANKERS**

The Royal Bank of Scotland Plc  
2 1/2 Devonshire Square  
London EC2M 4XJ

**REGISTERED OFFICE**

10 Crown Place  
London  
United Kingdom  
EC2A 4FT

**EJD DEVELOPMENTS LIMITED  
FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2006**

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**EJD DEVELOPMENTS LIMITED  
DIRECTORS' REPORT  
FOR THE PERIOD ENDED 31 MARCH 2006**

The directors present their report and accounts for the period ended 31 March 2006.

**RESULTS AND DIVIDENDS**

The profit for the period after taxation amounted to £329.  
There were no dividends paid or proposed for the period.

**PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS**

The company was incorporated on the 10 March 2005 and commenced trading on the 23 November 2005. These accounts cover the period from incorporation to 31 March 2006. The company has entered into four development partnerships, undertaking development projects, these are detailed in the notes to the accounts.

**DIRECTORS AND THEIR INTERESTS**

The directors who served during the period were as follows:

Timothy Jackson-Stops	Appointed 10 March 2005	
Gwynne Furlong	Appointed 18 August 2006	
Keiran Larkin	Appointed 10 March 2005	
Stephen McKeever	Appointed 10 March 2005	Resigned 31 January 2006
Gary Lewis	Appointed 31 January 2006	Resigned 18 August 2006

The directors had no interests in the ordinary shares of the company as at 31 March 2006 or at the date of their appointment.

**AUDITORS**

The company is exempt from audit by virtue of s249A of the companies Act 1985.

**EJD DEVELOPMENTS LIMITED  
DIRECTORS' REPORT CONTINUED...**

**DIRECTORS' RESPONSIBILITIES**

Company Law requires the directors to prepare financial statements for each financial year or period which give a true and fair view of the state of affairs of the company and the profit or 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 judgements 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 of part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on the 16 November 2006

On behalf of the Board



Gwynne Furlong  
Director

16 November 2006

**EJD DEVELOPMENTS LIMITED  
PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD ENDED 31 MARCH 2006**

	Note	Period Ended 31 March 2006 £
Partnership income	2	(39)
Administrative expenses	3	(135)
Operating profit/(loss)		<u>(174)</u>
Interest receivable		503
Profit/(Loss) on ordinary activities before taxation		<u>329</u>
Taxation	4	-
Profit/(Loss) on ordinary activities after taxation		<u>329</u>
Retained profit/(loss) for the period		<u>329</u>
Retained profit/(loss) carried forward		<u><u>329</u></u>

All results relate to continuing activities.

All recognised gains and losses are included in the profit and loss account.

There are movements in shareholders funds apart from the profit for the period.

Accordingly, the Statement of Total Recognised Gains and Losses has not been presented.

**EJD DEVELOPMENTS LIMITED**  
**BALANCE SHEET AS AT 31 MARCH 2006**

	Note	2006 £
<b>Current Assets</b>		
Interests in Residential and Commercial partnerships	5	33,000
Debtors	6	-
Cash at bank and in hand		<u>24,203</u>
		57,203
<b>Current Liabilities</b>		
Creditors: amount falling due within one year	7	(174)
		<u>57,029</u>
<b>Capital and Reserves</b>		
Called up share capital	8	30,000
Share premium account	8	26,700
Profit and loss account	9	329
Shareholders Funds: equity		<u>57,029</u>

Statement in compliance with Section 249 of the Companies Act 1985.

For the period ended 31 March 2006 the company was entitled to exemption from the requirement to have an audit under the provisions of Section 249A (1) of the Companies Act 1985.

No members have required the company to obtain an audit of its financial statements for the period in question in accordance with Section 249B (2).

The directors acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with Section 221; and
- ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial period, and of its profit and loss for the financial period in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Board of Directors

Gwynne Furlong  
 Director



16 November 2006

**EJD DEVELOPMENTS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**AS AT 31 MARCH 2006**

**1 Accounting Policies****1.1 Basis of Preparation**

The accounts are prepared under the historical cost convention in accordance with applicable accounting standards.

**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**

Net profits / (losses) for the period as follows:

	2006 £
Burton Upon Trent	(8)
Hitchin	(3)
Jacobs Wells Road	(24)
Stratford Upon Avon Commercial	(4)
	(39)

**3 Administration Expenses**

Directors fees	(135)
	(135)

**4 Taxation**

Based on the profit/(loss) for the period	
Corporation Tax	
<b>Reconciliation of current tax charge:</b>	
Profit/(Loss) on ordinary activities before taxation	329
UK Corporation Tax at 19%	-
	-



**EJD DEVELOPMENTS LIMITED**  
**NOTES TO THE ACCOUNTS CONTINUED...**

	2006			
	£			
<b>5 Interests in Development Partnerships</b>				
Burton Upon Trent	8,000			
Hitchin	4,000			
Jacobs Wells Road	10,000			
Stratford Upon Avon Commercial	11,000			
	<u>33,000</u>			
<b>6 Debtors</b>				
	<u>-</u>			
<b>7 Creditors: amount falling due within one year</b>				
Burton Upon Trent	(8)			
Hitchin	(3)			
Jacobs Wells Road	(24)			
Stratford Upon Avon Commercial	(4)			
Directors fees	(135)			
	<u>(174)</u>			
<b>8 Share Capital</b>				
<i>Authorised</i>				
1,000,000 Ordinary Shares of 50p each.		<u>500,000</u>		
<i>Allotted, called up and fully paid</i>				
60,000 Ordinary Shares of 50p each.		<u>30,000</u>		
<b>9 Reconciliation of Movements in Shareholder Funds</b>				
	Share Capital £	Share Premium Account £	Profit & Loss Account £	Total Shareholders' Funds £
As at 10 March 2005	30,000	30,000	-	60,000
Movement	-	(3,300)		(3,300)
Retained profit for the period			329	329
Dividends			-	-
As at 31 March 2006	<u>30,000</u>	<u>26,700</u>	<u>329</u>	<u>57,029</u>

**10 Related Parties Note**

Gwynne Furlong, a director of the company is also an employee of Close Investments Limited (formerly Close Brothers Investments Limited (CBIL)) which charged initial fees of 5.50% on the subscribed share capital. CIL also administers the partnerships in which the company had an interest during the period. For this service CIL received fees of 2.50% p.a. on Residential Development Partnerships capital and 2.50% p.a. on Commercial Development Partnerships capital.

**11 Ultimate Controlling Party**

The ultimate controlling party is Leslie Austin Darby who holds 100% of the capital.