

**0011 LIMITED**  
**FINANCIAL STATEMENTS**  
**31 MARCH 2006**

Company Registration Number 05062842



**JSH ACCOUNTANCY SOLUTIONS LIMITED**  
Chartered Certified Accountants  
16 Coombend  
Radstock  
BA3 3AJ

**0011 LIMITED**  
**THE DIRECTORS' REPORT**  
**YEAR ENDED 31 MARCH 2006**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2006.

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was property development.

**THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY**

The directors who served the company during the year together with their beneficial interests, including family holdings, in the shares of the company were as follows:

	<b>Ordinary Shares of £1 each</b>	
	<b>At</b>	<b>At</b>
	<b>31 March 2006</b>	<b>1 April 2005</b>
Mr S J Heal	<u>2</u>	-
Mr C Tye	<u>2</u>	-

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed on behalf of the directors



Mr S J Heal

Director

Approved by the directors on .....18 04 06.....

**0011 LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 MARCH 2006**

	Note	Year to 31 Mar 06 £	Period from 4 Mar 04 to 31 Mar 05 £
<b>TURNOVER</b>		15,227	11,810
Administrative expenses		20,502	19,301
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>(5,275)</u>	<u>(7,491)</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<u>(5,275)</u>	<u>(7,491)</u>

The notes on pages 4 to 5 form part of these financial statements.

**0011 LIMITED**  
**BALANCE SHEET**  
**31 MARCH 2006**

	Note	2006 £	2005 £
<b>CURRENT ASSETS</b>			
Stocks		579,837	363,148
Cash at bank		—	297
		<u>579,837</u>	<u>363,445</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>181,037</u>	<u>91,370</u>
<b>NET CURRENT ASSETS</b>		<u>398,800</u>	<u>272,075</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>398,800</u>	<u>272,075</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	<u>411,562</u>	<u>279,562</u>
		<u>(12,762)</u>	<u>(7,487)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>6</b>	<b>4</b>	<b>4</b>
Profit and loss account	<b>7</b>	<u>(12,766)</u>	<u>(7,491)</u>
<b>DEFICIT</b>		<u>(12,762)</u>	<u>(7,487)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

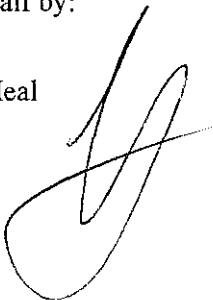
- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year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

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

These financial statements were approved by the directors on the 18/09/06 and are signed on their behalf by:

Mr S J Heal

Director



The notes on pages 4 to 5 form part of these financial statements.

**0011 LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2006**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. OPERATING LOSS**

Operating loss is stated after charging:

	<b>Year to 31 Mar 06</b>	Period from 4 Mar 04 to 31 Mar 05
	£	£
Directors' emoluments	—	—

**3. CREDITORS: Amounts falling due within one year**

	<b>2006</b>	2005
	£	£
Bank loans and overdrafts	<b>5,790</b>	—
Other creditors	<b>175,247</b>	91,370
	<b><u>181,037</u></b>	<u>91,370</u>

# 0011 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2006

**4. CREDITORS: Amounts falling due after more than one year**

	2006	2005
	£	£
Bank loans and overdrafts	375,950	243,950
Amounts owed to group undertakings	<u>35,612</u>	<u>35,612</u>
	<u>411,562</u>	<u>279,562</u>

**5. RELATED PARTY TRANSACTIONS**

The company was under the control of Mr S J Heal and Mr C Tye throughout the current period.

No transactions with related parties were undertaken such as are required to be disclosed under the FRSSE.

**6. SHARE CAPITAL**

**Authorised share capital:**

	2006	2005
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

**7. PROFIT AND LOSS ACCOUNT**

	Year to 31 Mar 06	Period from 4 Mar 04 to 31 Mar 05
	£	£
Balance brought forward	(7,491)	-
Accumulated loss for the financial year	<u>(5,275)</u>	<u>(7,491)</u>
Balance carried forward	<u>(12,766)</u>	<u>(7,491)</u>