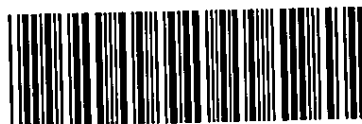


# **Anglodefine Limited**

## **Annual report for the year ended 30 June 2008**

**Registered No: 04009382**

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## Report of the directors for the year ended 30 June 2008

The directors present their report and the financial statements for the year ended 30 June 2008.

### Principal activities

The principal activity of the company is property development.

The profit and loss account for the year is set out on page 3.

### Dividends

The directors do not recommend the payment of a dividend for the year ended 30 June 2008 (2007: £Nil).

### Directors

The directors of the company at 30 June 2008, and for the whole of the year ended on that date, were:

P J Booth  
F R Booth

### Directors' interests in shares of the company

According to the register required to be kept by Section 325 of the Companies Act 1985, P J Booth and F R Booth jointly held one ordinary share in the company at 30 June 2008 and 30 June 2007.

### Directors' interest in contracts

Except as disclosed in note 13, the directors had no material interest in any contract of significance to which the company was a party during the year.

### Directors' responsibilities

The directors are required by UK company law to prepare financial statements for each financial year 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 the profit or loss and total recognised gains or losses of the company for that year.

The directors confirm that appropriate accounting policies have been used and applied consistently, and reasonable and prudent judgements and estimates have been made, in the preparation of the financial statements for the year ended 30 June 2008. The directors also confirm that applicable accounting standards have been followed and that the going concern basis is appropriate.

The directors are responsible for maintaining adequate accounting records, for safeguarding the assets of the company and for taking reasonable steps to prevent and detect fraud and other irregularities.

## Exemptions

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

By order of the board

A handwritten signature in black ink, appearing to read 'P. D. Booth', written in a cursive style.

Director

# Profit and loss account for the year ended 30 June 2008

	Notes	2008 £	2007 £
Turnover		380,700	347,000
Cost of sales		(264,794)	(258,558)
<b>Gross profit</b>		<b>115,906</b>	<b>88,442</b>
Administrative expenses		(9,626)	(10,942)
<b>Operating profit</b>		<b>106,280</b>	<b>77,500</b>
Interest receivable		-	298
Interest payable and similar charges	3	(26,000)	(6,266)
<b>Profit on ordinary activities before taxation</b>		<b>80,280</b>	<b>71,532</b>
Taxation	4	(16,500)	(13,500)
<b>Profit for the year</b>		<b>63,780</b>	<b>58,032</b>

## Statement of retained profits

Accumulated profits at 30 June 2007	365,875	307,843
Profit for the year	63,780	58,032
<b>Retained profit at 30 June 2008</b>	<b>429,655</b>	<b>365,875</b>

The company has no recognised gains or losses other than the results above and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the profit for the year stated above and the historical cost equivalent.

The profit for the year stated above arose entirely from continuing operations.

Balance sheet as at 30 June 2008

	Notes	2008 £	2007 £
<b>Fixed assets</b>			
Investments	5	60	60
<b>Current assets</b>			
Stocks	6	548,733	631,663
Debtors	7	424,470	265,470
		973,203	897,133
<b>Creditors: amounts falling due within one year</b>	8	<b>(543,607)</b>	<b>(531,317)</b>
<b>Net current assets</b>		<b>429,596</b>	<b>365,816</b>
<b>Net assets</b>		<b>429,656</b>	<b>365,876</b>
<b>Capital and reserves</b>			
Called up share capital	9	1	1
Profit and loss account	10	429,655	365,875
<b>Equity shareholders' funds</b>	11	<b>429,656</b>	<b>365,876</b>

The company is taking advantage of the exemption available to small companies in the preparation of the company's financial statements on the grounds:

- (a) that for the year ended 30 June 2008 the company was entitled to the exemption from a statutory audit under section 249A(1) of the Companies Act 1985; and
- (b) that no notice (from members requiring an audit) has been deposited under section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985; and
- (b) preparing financial statements which give a true and fair view of the statement of the affairs of the company as at 30 June 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements, so far as applicable to the company.

The financial statements on pages 3 to 7 were approved and signed by the directors on 28 April 2009



Director

**Notes to the financial statements  
for the year ended 30 June 2008**

**1 Principal accounting policies**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

**Basis of accounting**

The financial statements are prepared in accordance with the historical cost convention.

**Stocks and work in progress**

Stock and work in progress is measured at the lower of cost and net realisable value. Payments on account against contractual costs incurred to date are deducted from the carrying value of stock and work in progress.

**Taxation**

Full provision is made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the financial statements and their recognition in a tax computation. Deferred tax is recognised as a liability or asset if the transactions or events that give rise to an obligation to pay more tax in future or a right to pay less tax in future have occurred by the balance sheet date.

**Turnover**

Turnover is measured at the fair value of the right to consideration and is recognised once the committed obligation has been fulfilled.

**2 Directors' emoluments**

The directors received no emoluments during the year.

**3 Interest payable**

	2008 £	2007 £
Interest payable on bank loans and overdrafts	6,000	6,266
Interest payable on directors' loan	20,000	-
	<b>26,000</b>	<b>6,266</b>

**4 Taxation**

	2008 £	2007 £
<b>Current tax</b>		
United Kingdom corporation tax charge at the rate of 21% (2007: 20%)	16,500	13,500

**5 Investments**

	2008 £	2007 £
Shares at cost	60	60

During June 2006 the company acquired 50% of the shares in Macob Tenby Limited, a company incorporated in England and Wales.

# Anglodefine Limited

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## 6 Stocks and work in progress

	2008 £	2007 £
Work in progress	548,733	631,663

## 7 Debtors

	2008 £	2007 £
Other debtors	424,470	265,470
	424,470	265,470

## 8 Creditors: amounts falling due within one year

	2008 £	2007 £
Bank overdraft (secured)	125,021	171,718
Directors' loan account (see note 13)	315,550	285,550
Accruals and other creditors	85,812	59,525
Corporation tax	17,224	14,524
	543,607	531,317

## 9 Called up share capital

	Authorised 2008 £	Issued and fully paid 2008 £	Authorised 2007 £	Issued and fully paid 2007 £
Ordinary shares of £1 each	1,000	1	1,000	1

## 10 Reserves

	Profit and loss account £
At 1 July 2007	365,875
Retained profit for the financial year	63,780
At 30 June 2008	429,655

## 11 Reconciliation of movements in shareholders' funds

	2008 £	2007 £
Opening shareholders' funds	365,876	307,844
Profit for the year	63,780	58,032
Closing shareholders' funds	429,656	365,876

**12 Capital expenditure**

The directors have not contracted for any capital expenditure which is not provided in the financial statements.

**13 Related parties**

Within cost of sales there is an amount of £30,000 (2007: £30,000), which relates to the purchase of property from the directors of the company. Within creditors there is a balance of £315,550 (2007: £285,550) relating to these costs and also other funds introduced to the company. Interest amounting to £20,000 has been charged on these balances during the year (2007: £Nil). There is no fixed term of repayment for this loan, but it is considered to be repayable within 365 days.

Included in other debtors is £424,470 loaned to Macob Tenby Limited, a company in which the company has an investment.

Included in creditors: amounts falling due within one year is £952 due to Frank Booth & Sons Limited, a company in which one of the directors has an interest.

**14 Ultimate controlling party**

The directors are considered to be the ultimate controlling parties by virtue of their ownership of 100% of the issued share capital of the company, control being shared equally between them under the terms of the agreement.