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Registration number 02713651

**WESLEY PLACE (ST. COLUMB) LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2007**

THURSDAY



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31/05/2007  
COMPANIES HOUSE

**WESLEY PLACE (ST. COLUMB) LIMITED**

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**WESLEY PLACE (ST. COLUMB) LIMITED**

**COMPANY INFORMATION**

Directors	D Powell DK Hill
Secretary	DK Hill
Company number	02713651
Registered office	Victoria Parade East Street Newquay Cornwall TR7 1BG
Accountants	Winter Rule Victoria Parade East Street Newquay Cornwall TR7 1BG
Bankers	Barclays Bank Plc 63 Fore Street St Columb Cornwall TR9 6RQ

**WESLEY PLACE (ST. COLUMB) LIMITED**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2007**

The directors present their report and the financial statements for the year ended 31 March 2007

**Principal activity**

The principal activity of the company is the letting of land

**Directors and their interests**

The directors who served during the year and their interests in the company are as stated below

	<b>Class of share</b>	<b>31/03/07</b>	<b>01/04/06</b>
D Powell	Ordinary shares	11	11
DK Hill	Ordinary shares	12	12

This report is 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 and signed on its behalf by

DK Hill  
Secretary

Date:

*DK Hill*  
*17 May 2007*

**WESLEY PLACE (ST. COLUMB) LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2007**

		<b>2007</b>	<b>2006</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	8,507	8,294
<b>Administrative expenses</b>		(890)	(872)
<b>Operating profit</b>		<u>7,617</u>	<u>7,422</u>
<b>Other interest receivable and similar income</b>		<u>62</u>	<u>69</u>
<b>Profit on ordinary activities before taxation</b>		7,679	7,491
<b>Tax on profit on ordinary activities</b>	<b>3</b>	<u>(1,459)</u>	<u>-</u>
<b>Profit for the year</b>	<b>8</b>	<u><u>6,220</u></u>	<u><u>7,491</u></u>

**WESLEY PLACE (ST. COLUMB) LIMITED**

**BALANCE SHEET  
AS AT 31 MARCH 2007**

		<b>2007</b>		<b>2006</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>5</b>		52,295		52,295
<b>Current assets</b>					
Cash at bank and in hand		12,367		11,001	
		<u>12,367</u>		<u>11,001</u>	
<b>Creditors: amounts falling due within one year</b>	<b>6</b>	<u>(4,385)</u>		<u>(3,063)</u>	
<b>Net current assets</b>			7,982		7,938
<b>Net assets</b>			<u>60,277</u>		<u>60,233</u>
<b>Capital and reserves</b>					
Called up share capital	<b>7</b>		41,000		41,000
Share premium account	<b>8</b>		11,293		11,293
Profit and loss account	<b>8</b>		7,984		7,940
<b>Shareholders' funds</b>			<u>60,277</u>		<u>60,233</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

**WESLEY PLACE (ST. COLUMB) LIMITED**

**BALANCE SHEET (CONTINUED)**

**DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4)  
FOR THE YEAR ENDED 31 MARCH 2007**

In approving these financial statements 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 March 2007 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 accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

The financial statements were approved by the Board and signed on its behalf by

**D Powell**  
**Director**



**Date:**

**WESLEY PLACE (ST. COLUMB) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2007**

**1. Accounting policies**

**1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**1.2. Turnover**

Turnover represents rental income receivable

**1.3. Tangible fixed assets and depreciation**

No depreciation is provided on investment property

**1.4. Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise

**2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

**3. Tax on profit on ordinary activities**

<b>Analysis of charge in period</b>	<b>2007 £</b>	<b>2006 £</b>
<b>Current tax</b>		
UK corporation tax	<u>1,459</u>	<u>-</u>

**4. Dividends**

<b>Dividends paid and proposed on equity shares</b>	<b>2007 £</b>	<b>2006 £</b>
<b>Paid during the year</b>		
Equity dividends on Ordinary shares	<u>6,176</u>	<u>-</u>
	<u>6,176</u>	<u>-</u>



**WESLEY PLACE (ST. COLUMB) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2007**

5.	Tangible fixed assets	Land and buildings freehold £	Total £	
	Cost			
	At 1 April 2006	52,295	52,295	
	At 31 March 2007	52,295	52,295	
	Net book values			
	At 31 March 2007	52,295	52,295	
	At 31 March 2006	52,295	52,295	
6.	Creditors: amounts falling due within one year	2007 £	2006 £	
	Bank overdraft	-	151	
	Accruals and deferred income	4,385	2,912	
		4,385	3,063	
7.	Share capital	2007 £	2006 £	
	Authorised			
	120 Ordinary shares of £500 each	60,000	60,000	
	Allotted, called up and fully paid			
	82 Ordinary shares of £500 each	41,000	41,000	
	Equity Shares			
	82 Ordinary shares of £500 each	41,000	41,000	
8.	Reserves	Share premium account £	Profit and loss account £	Total £
	At 1 April 2006	11,293	7,940	19,233
	Profit for the year		6,220	6,220
	Equity Dividends		(6,176)	(6,176)
	At 31 March 2007	11,293	7,984	19,277

**WESLEY PLACE (ST. COLUMB) LIMITED**

**NON STATUTORY PAGES  
FOR THE YEAR ENDED 31 MARCH 2007**

**The following pages are for the directors only**

**WESLEY PLACE (ST. COLUMB) LIMITED**

**DETAILED TRADING PROFIT AND LOSS ACCOUNT  
AND EXPENSES SCHEDULE  
FOR THE YEAR ENDED 31 MARCH 2007**

	<b>2007</b>		<b>2006</b>	
	£	£	£	£
<b>Sales</b>				
Rent receivable		8,507		8,294
		<u>8,507</u>		<u>8,294</u>
<b>Administrative expenses</b>				
Bank charges	48		34	
Filing Fees	15		15	
VAT	128		123	
Administration Fees	700		700	
General expenses	(1)		-	
		<u>890</u>		<u>872</u>
<b>Operating profit</b>		<u>7,617</u>		<u>7,422</u>
<b>Other income and expenses</b>				
<b>Interest receivable</b>				
Bank deposit interest	<u>62</u>		<u>69</u>	
		62		69
<b>Net profit for the year</b>		<u><u>7,679</u></u>		<u><u>7,491</u></u>