

Company Registration No. 2739244 (England and Wales)

YAVERLAND LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2005



YAUERLAND LIMITED

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YAUERLAND LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2	269,227		275,176	
Investments	2	100		100	
		<u>269,327</u>		<u>275,276</u>	
Current assets					
Debtors		413,000		163,000	
Cash at bank and in hand		248,748		142,101	
		<u>661,748</u>		<u>305,101</u>	
Creditors: amounts falling due within one year		<u>(63,100)</u>		<u>(62,525)</u>	
Net current assets		598,648		242,576	
Total assets less current liabilities		<u>867,975</u>		<u>517,852</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		867,875		517,752	
Shareholders' funds		<u>867,975</u>		<u>517,852</u>	

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 23 August 2005

M Bundy
Director



YAVERLAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	Over 25 years
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1.4 Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value. Those held as current assets are stated at the lower of cost and net realisable value.

Dividends are brought to account in the profit and loss account when received.

1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

YAVERLAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2004 & at 31 March 2005	328,717	100	328,817
Depreciation			
At 1 April 2004	53,541	-	53,541
Charge for the year	5,949	-	5,949
At 31 March 2005	59,490	-	59,490
Net book value			
At 31 March 2005	269,227	100	269,327
At 31 March 2004	275,176	100	275,276

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Minortracts Builders Limited	UK	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves 2005 £	Profit for the year 2005 £
Minortracts Builders Limited	429,451	27,043

3 Share capital

	2005 £	2004 £
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

YAVERLAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

4 Ultimate parent company

During the year Yaverland Limited continued to manage the services of Minortracts Builders Limited. Yaverland Limited received rent from Minortracts Builders Limited of £33,000 during the year. D E Bundy and M Bundy are directors in both companies. At the balance sheet date the amount due by Minortracts Builders Limited was £72,500(2002:£188,215.)