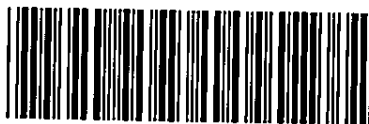


# Unaudited Financial Statements Amberstone Developments Limited

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**For the year ended 31 October 2007**

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COMPANIES HOUSE

**Company No. 04215978**

## Company information

<b>Company registration number</b>	04215978
<b>Registered office</b>	25 Warrington Drive Bessacarr DONCASTER DN4 6ST
<b>Director</b>	M J Robinson
<b>Secretary</b>	J Gault
<b>Bankers</b>	Barclays Bank Plc
<b>Accountants</b>	Grant Thornton UK LLP Chartered Accountants 2 Broadfield Court SHEFFIELD S8 0XF

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## Report of the director

The director presents his report and the unaudited financial statements of the company for the year ended 31 October 2007

### **Principal activities and business review**

The company is principally engaged in the provision of consultancy services for property development, and also that of a holding company

There was a loss for the year after taxation amounting to £25,046 (2006 profit £324,937)

### **Director**

The director who served the company during the year was as follows

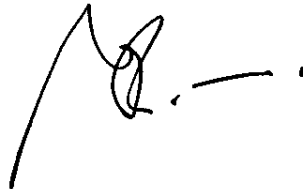
M J Robinson

### **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

ON BEHALF OF THE BOARD

M J Robinson  
Director  
11 March 2008

A handwritten signature in black ink, appearing to be 'M J Robinson', with a horizontal line extending to the right.



## Chartered accountants' report to the director on the unaudited financial statements of Amberstone Developments Limited

In accordance with the engagement letter dated 20 December 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 October 2007 which comprise the principal accounting policies, profit and loss account, balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

GRANT THORNTON UK LLP  
CHARTERED ACCOUNTANTS  
SHEFFIELD  
11 March 2008

## Principal 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)

The principal accounting policies of the company are set out below

### **Consolidation**

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

### **Turnover**

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of value added tax.

### **Fixed assets**

All fixed assets are initially recorded at cost.

### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Fixtures & Fittings	-	25% straight line
Motor Vehicles	-	25% straight line
Equipment	-	25% straight line

### **Investments**

Investments are included at cost.

### **Pension costs**

The pension contributions charged to the profit and loss account represent amounts paid into the director's personal pension scheme in the year.

### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

## Profit and loss account

	Note	2007 £	2006 £
Turnover		–	377
Other operating charges	1	(40,486)	(53,546)
<b>Operating loss</b>	2	<b>(40,486)</b>	<b>(53,169)</b>
Profit on disposal of fixed assets		1,668	369,999
		<b>(38,818)</b>	316,830
Interest receivable		13,772	7,757
<b>(Loss)/profit on ordinary activities before taxation</b>		<b>(25,046)</b>	324,587
Tax on (loss)/profit on ordinary activities	5	–	350
<b>(Loss)/profit for the financial year</b>	15	<b>(25,046)</b>	<b>324,937</b>

The accompanying accounting policies and notes form part of these financial statements.



## Balance sheet

	Note	2007 £	2006 £
<b>Fixed assets</b>			
Tangible assets	7	<b>1,484</b>	8,997
Investments	8	<b>1</b>	1
		<u><b>1,485</b></u>	<u>8,998</u>
<b>Current assets</b>			
Debtors	9	<b>64,661</b>	1,598
Cash at bank		<b>264,562</b>	377,241
		<u><b>329,223</b></u>	<u>378,839</u>
<b>Creditors: amounts falling due within one year</b>	10	<b>(50,090)</b>	(42,173)
<b>Net current assets</b>		<u><b>279,133</b></u>	<u>336,666</u>
<b>Total assets less current liabilities</b>		<u><b>280,618</b></u>	<u>345,664</u>
<b>Capital and reserves</b>			
Called-up equity share capital	14	<b>100</b>	100
Profit and loss account	15	<b>280,518</b>	345,564
<b>Shareholders' funds</b>		<u><b>280,618</b></u>	<u>345,664</u>

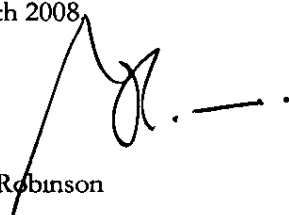
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of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

The director acknowledges his responsibility 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 and signed by the director and authorised for issue on 11 March 2008.

  
M J Robinson

**The accompanying accounting policies and notes form part of these financial statements.**

## Notes to the financial statements

### 1 Other operating charges

	2007	2006
	£	£
Administrative expenses	<u>40,486</u>	<u>53,546</u>

### 2 Operating loss

Operating loss is stated after charging

	2007	2006
	£	£
Depreciation of owned fixed assets	<u>3,981</u>	<u>4,521</u>

### 3 Directors and employees

The average number of staff employed by the company during the financial year amounted to

	2007	2006
	No	No
Number of administrative staff	<u>2</u>	<u>2</u>

The aggregate payroll costs of the above were

	2007	2006
	£	£
Wages and salaries	10,445	9,804
Social security costs	930	—
Other pension costs	10,000	—
	<u>21,375</u>	<u>9,804</u>

### 4 Director

Remuneration in respect of director was as follows

	2007	2006
	£	£
Emoluments	5,223	5,910
Value of company pension contributions to money purchase schemes	10,000	—
	<u>15,223</u>	<u>5,910</u>

## **5 Taxation on ordinary activities**

Analysis of charge in the year

	<b>2007</b>	2006
	<b>£</b>	£
Current tax		
Over provision in prior year	-	(350)
Total current tax	<u>-</u>	<u>(350)</u>

## **6 Dividends**

**Dividends on shares classed as equity**

	<b>2007</b>	2006
	<b>£</b>	£
Paid during the year		
Dividends on equity shares	<u><b>40,000</b></u>	<u>90,000</u>

## **7 Tangible fixed assets**

	<b>Fixtures &amp; Fittings £</b>	<b>Motor Vehicles £</b>	<b>Equipment £</b>	<b>Total £</b>
Cost				
At 1 November 2006	1,660	15,412	1,421	18,493
Disposals	<u>-</u>	<u>(15,412)</u>	<u>-</u>	<u>(15,412)</u>
At 31 October 2007	<u>1,660</u>	<u>-</u>	<u>1,421</u>	<u>3,081</u>
Depreciation				
At 1 November 2006	340	8,669	487	9,496
Charge for the year	415	3,211	355	3,981
On disposals	<u>-</u>	<u>(11,880)</u>	<u>-</u>	<u>(11,880)</u>
At 31 October 2007	<u>755</u>	<u>-</u>	<u>842</u>	<u>1,597</u>
Net book value				
At 31 October 2007	<u><b>905</b></u>	<u>-</u>	<u><b>579</b></u>	<u><b>1,484</b></u>
At 31 October 2006	<u>1,320</u>	<u>6,743</u>	<u>934</u>	<u>8,997</u>

## **8 Investments**

### **Shares in group undertakings**

	<b>£</b>
Cost	
At 1 November 2006 and 31 October 2007	<u><b>1</b></u>
Net book value	
At 31 October 2007	<u><b>1</b></u>
At 31 October 2006	<u><b>1</b></u>

At 31 October 2007 the company held more than 20% of the allotted share capital of the following undertaking:

	Class of share capital held	Prop- ortion held	Capital and reserves £	Loss for the financial period £
Subsidiary				
Amberstone Developments (Nursery Street) Limited	Ordinary	100%	43,336	(3,244)

## **9 Debtors**

	2007 £	2006 £
VAT recoverable	<b>1,961</b>	536
Other debtors	<b>62,700</b>	1,062
	<u><b>64,661</b></u>	<u><b>1,598</b></u>

## **10 Creditors: amounts falling due within one year**

	2007 £	2006 £
Trade creditors	<b>11,310</b>	843
Amounts owed to group companies	<b>34,226</b>	35,548
Other creditors	<b>4,554</b>	5,782
	<u><b>50,090</b></u>	<u><b>42,173</b></u>

## **11 Capital commitments**

The company had no capital commitments at 31 October 2007 and 31 October 2006

## **12 Contingent liabilities**

The company had no contingent liabilities at 31 October 2007 or 31 October 2006

### 13 Related party transactions

Amberstone Developments (Doncaster) Limited is a related party by virtue of Mr M J Robinson being a director of both companies. Amberstone Developments (Nursery Street) Limited is a related party by virtue of it being a subsidiary undertaking.

	2007 £	2006 £
Amounts due from /(to) related parties		
Amberstone Developments (Nursery Street) Limited	(34,226)	(35,548)
Amberstone Developments (Doncaster) Limited	62,284	—
	<u>28,058</u>	<u>(35,548)</u>

### 14 Share capital

Authorised share capital

	2007 £	2006 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid

	2007		2006
	No	£	No      £
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100      100</u>

### 15 Reconciliation of shareholders' funds and movement on reserves

	Share capital £	Profit and loss account £	Total share- holders' funds £
At 1 November 2006	100	345,564	345,664
Loss for the year	—	(25,046)	(25,046)
Equity dividends	—	(40,000)	(40,000)
At 31 October 2007	<u>100</u>	<u>280,518</u>	<u>280,618</u>