

SPEAREY DEVELOPMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR
31 MARCH 2005



EVANS & PARTNERS
Chartered Accountants
9 Bank Road
Kingswood
Bristol
BS15 8LS

YEAR ENDED 31 MARCH 2005

| CONTENTS | PAGE |
|-----------------------------------|------|
| Abbreviated balance sheet | 1 |
| Notes to the abbreviated accounts | 2 |

SPEAREY DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2005

| | Note | 2005 £ | £ | 2004 £ | £ |
|---|------|----------------|------------|----------------|---------------|
| CURRENT ASSETS | | | | | |
| Stocks | | 140,000 | | 140,000 | |
| Cash at bank and in hand | | 31 | | 61 | |
| | | <u>140,031</u> | | <u>140,061</u> | |
| CREDITORS: Amounts falling due within one year | | <u>139,887</u> | | <u>124,018</u> | |
| NET CURRENT ASSETS | | | <u>144</u> | | <u>16,043</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>144</u> | | <u>16,043</u> |
| CAPITAL AND RESERVES | | | | | |
| Called-up equity share capital | 2 | | 100 | | 100 |
| Profit and loss account | | | 44 | | 15,943 |
| SHAREHOLDERS' FUNDS | | | <u>144</u> | | <u>16,043</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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 27-9-2005


MR R D SPEAREY

The notes on page 1 form part of these abbreviated accounts.

SPEAREY DEVELOPMENTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2005

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 June 2002).

Fixed assets

All fixed assets are initially recorded at cost.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

2. SHARE CAPITAL

Authorised share capital:

| | 2005 | 2004 |
|----------------------------------|---------------------|---------------------|
| | £ | £ |
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

Allotted, called up and fully paid:

| | 2005 | | 2004 | |
|----------------------------|-------------------|-------------------|-------------------|-------------------|
| | No | £ | No | £ |
| Ordinary shares of £1 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |