

Abbreviated Unaudited Accounts
for the Year Ended 30 September 2007
for
Development and Estate Limited

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COMPANIES HOUSE

Development and Estate Limited

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for the Year Ended 30 September 2007**

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Development and Estate Limited
Company Information
for the Year Ended 30 September 2007

DIRECTORS:

K S Atwal
L S Atwal
B S Atwal
T P Lunn

SECRETARY:

M P Doyle

REGISTERED OFFICE:

The Hill
Sinfin Lane
Barrow on Trent
Derbyshire
DE73 7HH

REGISTERED NUMBER:

05552255 (England and Wales)

ACCOUNTANTS:

Bourne & Co
Chartered Accountants
3 Charnwood Street
Derby
DE1 2GY

Development and Estate Limited

**Abbreviated Balance Sheet
30 September 2007**

		2007		2006 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Investment property	2		792,186		232,636
CURRENT ASSETS					
Debtors		13,862		1,417	
Cash at bank		318,109		1,530	
		<u>331,971</u>		<u>2,947</u>	
CREDITORS					
Amounts falling due within one year	3	140,367		3,734	
NET CURRENT ASSETS/(LIABILITIES)			<u>191,604</u>		<u>(787)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			983,790		231,849
CREDITORS					
Amounts falling due after more than one year	3		835,920		234,875
NET ASSETS/(LIABILITIES)			<u>147,870</u>		<u>(3,026)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			147,770		(3,126)
SHAREHOLDERS' FUNDS			<u>147,870</u>		<u>(3,026)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

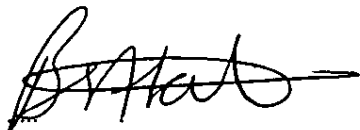
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Development and Estate Limited
Abbreviated Balance Sheet - continued
30 September 2007

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 of Directors on ²⁵ July 2008 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'B S Atwal', with a horizontal line extending from the end of the signature.

B S Atwal - Director

The notes form part of these abbreviated accounts

Development and Estate Limited
Notes to the Abbreviated Accounts
for the Year Ended 30 September 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Investment property

The investment property is in the course of construction and so the property is included at cost and no depreciation has been charged. In future years the investment property will be shown at market value

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 INVESTMENT PROPERTY

	Total £
COST	
At 1 October 2006	232,636
Additions	559,550
	<hr/>
At 30 September 2007	792,186
	<hr/>
NET BOOK VALUE	
At 30 September 2007	792,186
	<hr/> <hr/>
At 30 September 2006	232,636
	<hr/> <hr/>

3 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 as restated £
Bank loans	441,713	-
	<hr/> <hr/>	<hr/> <hr/>

Creditors include the following debts falling due in more than five years

	2007 £	2006 as restated £
Repayable by instalments		
Bank loans falling due after more than five years	337,483	-
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	337,483	-
	<hr/> <hr/>	<hr/> <hr/>

Development and Estate Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 30 September 2007

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007	2006 as restated
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	2007	2006 as restated
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5 TRANSACTIONS WITH DIRECTORS

There were loans owing to directors at 30 September 2007. The amounts due were £237,624 to Mr K S Atwal and £158,015 to Mr L S Atwal. These amounts are included in Creditors' amounts falling due after more than one year.