

Registered in England and Wales Number
5653726

G & M Property Development Limited

Annual Report and Accounts

For the year ending 31st December 2008



Cameron Associates, 45 Leys Road, Pattishall, Towcester, Northants, NN12 8JY

G & M Property Development Limited
Company Information
For the year ending 31st December 2008

Directors	G. Martin M. Briggs
Company Secretary	F. Hysom (appointed 14/12/07)
Company Registration Number	05653726 England and Wales
Incorporation Date	14 December 2005
Registered Office	45 Leys Road Pattishall Towcester Northants NN12 8JY
Bankers	Barclays Bank PLC Leicester LE87 2BB
Accountants	Cameron Hysom Limited 45 Leys Road Pattishall Towcester Northants NN12 8JY

G & M Property Development Limited
Directors' Report
For the year ending 31st December 2008

The directors present their report and accounts for the year ended 31st December 2008.

Principal activities

The company's principal activity during the year continued to be that of the letting of commercial property. The company purchased a commercial property which the directors leased from Autumn 2008 rent free for the first 6 months. It is the Directors belief that the income generated from the lease will be sufficient to return the company to a solvent position.

Directors

The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary Shares	
	2008	2007
G Martin	1	1
M Briggs	1	1

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report being approved by the board


F. Hysom
Company Secretary

on 9/10/09

G & M Property Development Limited
Accountant's Report to the Directors
For the year ending 31st December 2008

You consider that the company is exempt from an audit for the year ended 31st December 2008. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit and loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Cameron Hysom Limited 9/10/09

Cameron Hysom Ltd
45 Leys Road
Pattishall
Towcester
Northants
NN12 8JY

G & M Property Development Limited
Profit and Loss Account
For the year ending 31st December 2008

	Notes	2008 £	2007 £
Turnover		0	0
Cost of Sales		0	0
Gross Profit		<u>0</u>	<u>0</u>
Administration expenses		(18,078)	(17,827)
Other operating income		0	0
Operating profit	2	<u>(18,078)</u>	<u>(17,827)</u>
Interest receivable		0	0
Interest payable	3	0	(1)
Profit on ordinary activities before taxation		<u>(18,078)</u>	<u>(17,828)</u>
Tax on profit on ordinary activities	4	0	0
Profit for the financial year		<u>(18,078)</u>	<u>(17,828)</u>

The accounts were prepared on a going concern basis, on the assumption of continuing operations.

G & M Property Development Limited
Balance Sheet
As at 31st December 2008

	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	5	<u>361,751</u> 361,751	<u>331,790</u> 331,790
Current assets			
Stocks		0	0
Debtors	6	0	0
Cash at bank and in hand		<u>516</u> 516	<u>10,927</u> 10,927
Creditors: amounts falling due within one year	7	<u>(398,172)</u>	<u>(360,543)</u>
Net current liabilities		(397,655)	(349,616)
Net assets		<u>(35,904)</u>	<u>(17,826)</u>
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account	9	(35,906)	(17,828)
Shareholders' funds		<u>(35,904)</u>	<u>(17,826)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to Section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

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

G. Martin
 Director



Date

9/10/09

G & M Property Development Limited
Notes to the Accounts
For the year ending 31st December 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% straight line
Fixtures and Fittings	25% straight line

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Operating profit	2008	2007
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	2,937	0
Directors' remuneration	<u>0</u>	<u>0</u>
3 Interest payable	2008	2007
	£	£
Bank interest payable	<u>0</u>	<u>1</u>
4 Taxation	2008	2007
	£	£
UK Corporation tax adjustment to Prior Year	0	0
UK Corporation tax	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

G & M Property Development Limited
Notes to the Accounts
For the year ending 31st December 2008

5 Tangible fixed assets

	Plant and Machinery £	Fixtures & Fittings £	Land and Buildings £	Total £
Cost				
At 1 January 2008	0	0	331,790	331,790
Additions	0	11,747	21,151	32,898
Disposals				0
At 31 December 2008	0	11,747	352,941	364,688
Amortisation				
At 1 January 2008	0	0	0	0
Charge for the year	0	2,937	0	2,937
At 31 December 2008	0	2,937	0	2,937
Net book value				
At 31 December 2008	0	8,810	352,941	361,751
At 31 December 2007	0	0	331,790	331,790

6 Debtors	2008 £	2007 £
Trade Debtors	0	0

7 Creditors: amounts falling due within one year	2008 £	2007 £
Directors Loan Accounts	397,347	359,668
Trade creditors	0	0
Accruals	825	875
Corporation tax	0	0
Other taxes and social security costs	0	0
Other creditors	0	0
	<u>398,172</u>	<u>360,543</u>

8 Share capital	2008 £	2007 £
Authorised:		
Ordinary shares of £1 each	100	100
Allotted, called up and fully paid:		
Ordinary shares of £1 each	2	2

G & M Property Development Limited
Notes to the Accounts
For the year ending 31st December 2008

9 Profit and loss account

	2008	2007
	£	£
At 1 January	(17,828)	0
Profit for the year	(18,078)	(17,828)
Dividends	0	0
At 31 December	<u>(35,906)</u>	<u>(17,828)</u>

10 Dividends

	2008	2007
	£	£
Dividends for which the company became liable during the year:		
Dividends paid	<u>0</u>	<u>0</u>

11 Transactions with directors

At the year end and included in the directors loan account are the following amounts due:

	2008	2007
	£	£
G. Martin	397,347	359,668
M. Briggs	0	0

These loans are interest free and repayable on demand.

G & M Property Development Limited
Administration Expenses
For the year ending 31st December 2008

	2008	2007
	£	£
Employee costs:		
Wages and salaries	0	0
Director's salaries	0	0
Casual Labour	0	0
Staff training and welfare	0	0
Motor expenses	1,478	174
Travel	0	0
	<u>1,478</u>	<u>174</u>
Premises costs:		
Rent and rates	1,876	0
Alarm maintenance and security	0	0
Service charges refuse and waste	415	0
Light and heat	604	0
Cleaning and laundry	0	0
	<u>2,895</u>	<u>0</u>
General administrative expenses:		
Telephone and fax	0	0
Stationery and printing	277	159
Courier services	0	0
Subscriptions	0	0
Bank charges	66	644
Insurance	590	536
Equipment hire	0	470
Computer costs	324	0
Repairs and maintenance	7,832	4,138
Depreciation	2,937	0
Sundry expenses	0	187
	<u>12,025</u>	<u>6,134</u>
Legal and professional costs:		
Accountancy fees	945	1,806
Advertising and Publicity	0	2,600
Other legal and professional	734	7,113
	<u>1,679</u>	<u>11,519</u>
Total Administration expenses	<u>18,078</u>	<u>17,827</u>