

Registered in England and Wales Number
5653726

G & M Property Development Limited

Annual Report and Accounts

For the year ending 31st December 2007



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

G & M Property Development Limited
Company Information
For the year ending 31st December 2007

Directors	G Martin M Briggs
Company Secretary	Corporate Development Resources Ltd (resigned 14/12/07) 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 Associates 45 Leys Road Pattishall Towcester Northants NN12 8JY

G & M Property Development Limited
Directors' Report
For the year ending 31st December 2007

The directors present their report and accounts for the year ended 31st December 2007

Principal activities

The company's principal activity during the year continued to be that of the letting of commercial property. The company has purchased a commercial property which the directors anticipate will be leased Autumn 2008.

Directors

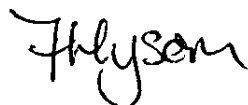
The directors who served during the year and their interests in the share capital of the company were as follows

	£1 Ordinary Shares	
	2007	2006
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 17/10/08

G & M Property Development Limited
Accountant's Report to the Directors
For the year ending 31st December 2007

You consider that the company is exempt from an audit for the year ended 31st December 2007
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

F. Lyson 17/10/08

Cameron Associates
Chartered Management Accountants
45 Leys Road
Pattishall
Towcester
Northants
NN12 8JY

G & M Property Development Limited
Profit and Loss Account
For the year ending 31st December 2007

	Notes	2007 £	2006 £
Turnover		0	0
Cost of Sales		0	0
Gross Profit		0	0
Administration expenses		(17,827)	0
Other operating income		0	0
Operating profit	2	(17,827)	0
Interest receivable		0	0
Interest payable	3	(1)	0
Profit on ordinary activities before taxation		(17,828)	0
Tax on profit on ordinary activities	4	0	0
Profit for the financial year		(17,828)	0

G & M Property Development Limited**Balance Sheet****As at 31st December 2007**

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	5	<u>331,790</u>	<u>0</u>
		331,790	0
Current assets			
Stocks		0	0
Debtors	6	0	0
Cash at bank and in hand		<u>10,927</u>	<u>2</u>
		10,927	2
Creditors: amounts falling due within one year	7	<u>(360,543)</u>	<u>0</u>
Net current liabilities		(349,616)	2
Net assets		<u>(17,826)</u>	<u>2</u>
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account	9	(17,828)	0
Shareholders' funds		<u>(17,826)</u>	<u>2</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

22/10/08.

G & M Property Development Limited
Notes to the Accounts
For the year ending 31st December 2007

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	2007	2006
	£	£
This is stated after charging		
Depreciation of owned fixed assets	0	0
Directors' remuneration	0	0
	<u>0</u>	<u>0</u>
3 Interest payable	2007	2006
	£	£
Bank interest payable	1	0
	<u>1</u>	<u>0</u>
4 Taxation	2007	2006
	£	£
UK Corporation tax adjustment to Prior Year	0	0
UK Corporation tax	0	0
	<u>0</u>	<u>0</u>

G & M Property Development Limited
Notes to the Accounts
For the year ending 31st December 2007

5 Tangible fixed assets

	Plant and Machinery £	Fixtures & Fittings £	Land and Buildings £	Total £
Cost				
At 1 January 2007	0	0	0	0
Additions	0	0	331,790	331,790
Disposals				0
At 31 December 2007	0	0	331,790	331,790
Amortisation				
At 1 January 2007	0	0	0	0
Charge for the year	0	0	0	0
At 31 December 2007	0	0	0	0
Net book value				
At 31 December 2007	0	0	331,790	331,790
At 31 December 2006	0	0	0	0

6 Debtors

	2007 £	2006 £
Trade Debtors	0	0

7 Creditors: amounts falling due within one year

	2007 £	2006 £
Directors Loan Accounts	359,668	0
Trade creditors	0	0
Accruals	875	0
Corporation tax	0	0
Other taxes and social security costs	0	0
Other creditors	0	0
	<u>360,543</u>	<u>0</u>

8 Share capital

	2007 £	2006 £
Authorised		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

G & M Property Development Limited
Notes to the Accounts
For the year ending 31st December 2007

9 Profit and loss account

	2007	2006
	£	£
At 1 January	0	0
Profit for the year	(17,828)	0
Dividends	0	0
At 31 December	<u>(17,828)</u>	<u>0</u>

10 Dividends

	2007	2006
	£	£
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

	2007	2006
	£	£
G Martin	359,668	0
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 2007

	2007	2006
	£	£
Employee costs:		
Wages and salaries	0	0
Director's salaries	0	0
Casual Labour	0	0
Staff training and welfare	0	0
Motor expenses	174	0
Travel	0	0
	<u>174</u>	<u>0</u>
Premises costs:		
Rent and rates	0	0
Alarm maintenance and security	0	0
Service charges refuse and waste	0	0
Light and heat	0	0
Cleaning and laundry	0	0
	<u>0</u>	<u>0</u>
General administrative expenses:		
Telephone and fax	0	0
Stationery and printing	159	0
Courier services	0	0
Subscriptions	0	0
Bank charges	644	0
Insurance	536	0
Equipment hire	470	0
Software	0	0
Repairs and maintenance	4,138	0
Depreciation	0	0
Sundry expenses	187	0
	<u>6,134</u>	<u>0</u>
Legal and professional costs:		
Accountancy fees	1,806	0
Advertising and Publicity	2,600	0
Other legal and professional	7,113	0
	<u>11,519</u>	<u>0</u>
Total Administration expenses	<u>17,827</u>	<u>0</u>