

REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 10 MAY 2004 TO 31 MAY 2005
FOR
GRANT DEVELOPING AND LETTINGS LIMITED



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GRANT DEVELOPING AND LETTINGS LIMITED

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FOR THE PERIOD 10 MAY 2004 TO 31 MAY 2005

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GRANT DEVELOPING AND LETTINGS LIMITED

COMPANY INFORMATION
FOR THE PERIOD 10 MAY 2004 TO 31 MAY 2005

DIRECTOR: Ms F Grant

SECRETARY: Ms S Grant

REGISTERED OFFICE: 14 Main Road
Darley Bridge
Matlock
Derbyshire
DE4 2JY

REGISTERED NUMBER: 5123401

ACCOUNTANTS: Mills & Black
Derwent House
141-145 Dale Road
Matlock
Derbyshire
DE4 3LU

BANKERS: Lloyds TSB Plc
27 Market Place
Chesterfield
Derbyshire
DE4 3DU

GRANT DEVELOPING AND LETTINGS LIMITED

REPORT OF THE DIRECTOR
FOR THE PERIOD 10 MAY 2004 TO 31 MAY 2005

The director presents her report with the financial statements of the company for the period 10 May 2004 to 31 May 2005.

INCORPORATION

The company was incorporated on 10 May 2004 and commenced trading on 23 November 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of property development.

DIRECTOR

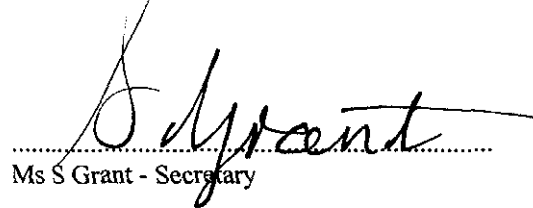
Ms F Grant was the sole director during the period under review.

Her beneficial interest in the issued share capital of the company was as follows:

	31.5.05	10.5.04
Ordinary 1 shares	1	1

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

ON BEHALF OF THE BOARD:


.....
Ms S Grant - Secretary

Date: 28.02.2006

GRANT DEVELOPING AND LETTINGS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 10 MAY 2004 TO 31 MAY 2005

	Notes	£
TURNOVER		20,500
Cost of sales		<u>12,290</u>
GROSS PROFIT		8,210
Administrative expenses		<u>2,111</u>
OPERATING PROFIT	2	6,099
Interest receivable and similar income		<u>24</u>
		6,123
Interest payable and similar charges		<u>3</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		6,120
Tax on profit on ordinary activities	3	<u>171</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		5,949
Dividends	4	<u>900</u>
RETAINED PROFIT FOR THE PERIOD		<u><u>5,049</u></u>

The notes form part of these financial statements

GRANT DEVELOPING AND LETTINGS LIMITED

BALANCE SHEET

31 MAY 2005

	Notes	£	£
FIXED ASSETS			
Tangible assets	5		5,777
CURRENT ASSETS			
Cash at bank		231	
CREDITORS			
Amounts falling due within one year	6	958	
NET CURRENT LIABILITIES			(727)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,050</u>
CAPITAL AND RESERVES			
Called up share capital	7		1
Profit and loss account	8		<u>5,049</u>
SHAREHOLDERS' FUNDS			<u>5,050</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 May 2005.

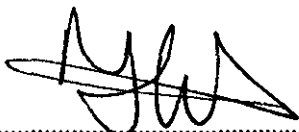
The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her 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.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



.....
Ms F Grant - Director

Approved by the Board on 28/02/06.....

The notes form part of these financial statements

GRANT DEVELOPING AND LETTINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 10 MAY 2004 TO 31 MAY 2005

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 June 2002).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	£
Depreciation - owned assets	826
	<hr/>
Director's emoluments	-
	<hr/>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows:

	£
Current tax:	
UK corporation tax	171
	<hr/>
Tax on profit on ordinary activities	171
	<hr/>

4. **DIVIDENDS**

	£
Final	900
	<hr/>

GRANT DEVELOPING AND LETTINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 10 MAY 2004 TO 31 MAY 2005

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
Additions	6,603
At 31 May 2005	<u>6,603</u>
DEPRECIATION	
Charge for period	826
At 31 May 2005	<u>826</u>
NET BOOK VALUE	
At 31 May 2005	<u><u>5,777</u></u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Corporation tax	171
Directors' current accounts	199
Accrued expenses	588
	<u>958</u>

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:		
Number:	Class:	Nominal value:
1	Ordinary	1
		£ 1

1 Ordinary share of 1 was allotted and fully paid for cash at par during the period.

8. RESERVES

	Profit and loss account £
Retained profit for the period	5,049
At 31 May 2005	<u><u>5,049</u></u>

GRANT DEVELOPING AND LETTINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 10 MAY 2004 TO 31 MAY 2005

9. **RELATED PARTY DISCLOSURES**

During the year the following transaction took place with related parties:

	Relationship	Sales £	Loan advance £	Creditor at 31/05/2005 £
F. L. Grant	Director	20,500	199	199

10. **CONTROLLING PARTIES**

The company is under the control of the director, Miss F.L. Grant, who owns 100% of the issued share capital.

GRANT DEVELOPING AND LETTINGS LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
GRANT DEVELOPING AND LETTINGS LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 May 2005 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Mills & Black

Mills & Black
Derwent House
141-145 Dale Road
Matlock
Derbyshire
DE4 3LU

Date: *28 February 2006*