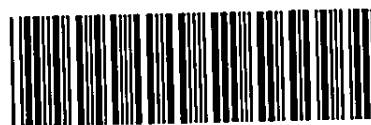


REGISTERED NUMBER: 3679458 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2009
FOR
GLENEDEN PLANT SALES LIMITED**

TUESDAY



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GLENEDEN PLANT SALES LIMITED

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for the Year Ended 31 AUGUST 2009**

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GLENEDEN PLANT SALES LIMITED

COMPANY INFORMATION
for the Year Ended 31 AUGUST 2009

DIRECTORS:	Mr R C Gill Miss L M Gill
SECRETARY:	Miss S Gill
REGISTERED OFFICE:	24 Guildford Street Luton Bedfordshire LU1 2NR
REGISTERED NUMBER:	3679458 (England and Wales)
AUDITORS:	FKCA Limited Statutory Auditor Prospero House 46-48 Rothesay Road Luton Bedfordshire LU1 1QZ
BANKERS:	National Westminster Bank PLC Luton Market Hill 31 George Street Luton Bedfordshire LU1 2YN

GLENEDEN PLANT SALES LIMITED

REPORT OF THE DIRECTORS for the Year Ended 31 AUGUST 2009

The directors present their report with the accounts of the company for the year ended 31 August 2009

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of dealing in plant and machinery

REVIEW OF BUSINESS

In the current down turn in the economy the company continue to be profitable. However it is expected that margins will be squeezed until the economy picks up. The company expects to consolidate its current position, due to its strong asset base and to expand on the first signs of recovery.

DIVIDENDS

The total distribution of dividends for the year ended 31 August 2009 will be £15,300

DIRECTORS

The directors shown below have held office during the whole of the period from 1 September 2008 to the date of this report

Mr R C Gill
Miss L M Gill

FINANCIAL INSTRUMENTS

The company holds or issues financial instruments in order to achieve three main objectives, being

- (a) to finance its operations,
- (b) to manage its exposure to interest and currency risks arising from its operations and from its sources of finance, and
- (c) for trading purposes

In addition, various financial instruments (e.g. trade debtors, trade creditors, accruals and prepayments) arise directly from the company's operations

Transactions in financial instruments result in the company assuming or transferring to another party one or more of the financial risks described below

Interest rate risk

The company's financial instruments exposure to interest rate risk is very small due to the fact that most of the instruments are on a fixed term repayment basis

Credit risk

The company monitors credit risk closely and considers that its current policies of credit checks meet its objectives of managing exposure to credit risk

The company has no significant concentrations of credit risk. Amounts shown in the balance sheet best represent the maximum credit risk exposure in the event of other parties fail to perform their obligations under financial instruments

Liquidity risk

The company policy in terms of its liquidity risks is to have good banking relations with its bankers and to move stock items quickly

Currency risk

The company exposure to currency risk is minimal in comparison to its turnover. This policy will continue for the future

Fair values of financial assets and liabilities

The financial values of the company's assets and liabilities as contained in the balance sheet fairly represents the open market value

Hedging activities

The company does not have a general hedging policy

GLENEDEN PLANT SALES LIMITED

REPORT OF THE DIRECTORS for the Year Ended 31 AUGUST 2009

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, FKCA Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



Miss S Gill - Secretary

Date 28 05 2010

**REPORT OF THE INDEPENDENT AUDITORS TO
GLENEDEN PLANT SALES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages five to seventeen, together with the full financial statements of Gleneden Plant Sales Limited for the year ended 31 August 2009 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

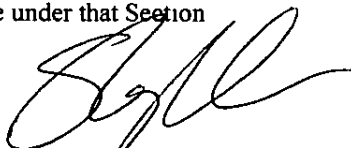
The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Stephen Mason BSc ACA (Senior Statutory Auditor)
for and on behalf of FKCA Limited
Statutory Auditor
Prospero House
46-48 Rothesay Road
Luton
Bedfordshire
LU1 1QZ

Date

28 05 2010

GLENEDEN PLANT SALES LIMITED
ABBREVIATED PROFIT AND LOSS ACCOUNT
for the Year Ended 31 AUGUST 2009

	Notes	2009 £	£	2008 £	£
TURNOVER			8,890,276		11,737,903
Cost of sales and other operating income			(8,014,876)		(10,565,876)
			<u>875,400</u>		<u>1,172,027</u>
Distribution costs		134,305		65,484	
Administrative expenses		<u>443,522</u>		<u>561,313</u>	
			<u>577,827</u>		<u>626,797</u>
OPERATING PROFIT	3		297,573		545,230
Interest payable and similar charges	4		<u>46,498</u>		<u>61,908</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			251,075		483,322
Tax on profit on ordinary activities	5		<u>68,655</u>		<u>121,263</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION			<u>182,420</u>		<u>362,059</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

GLENEDEN PLANT SALES LIMITED

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
for the Year Ended 31 AUGUST 2009**

	2009 £	2008 £
PROFIT FOR THE FINANCIAL YEAR	182,420	362,059
Revaluation of investment property	<u>(28,000)</u>	<u>-</u>
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	<u>154,420</u>	<u>362,059</u>

NOTE OF HISTORICAL COST PROFITS AND LOSSES

The difference between the results as disclosed in the profit and loss account and the results on an unmodified historical cost basis is not material


GLENEDEN PLANT SALES LIMITED

**ABBREVIATED BALANCE SHEET
31 AUGUST 2009**

	Notes	£	2009	£	£	2008	£
FIXED ASSETS							
Tangible assets	7			1,023,355			232,558
Investment property	8			<u>223,490</u>			<u>251,490</u>
				1,246,845			484,048
CURRENT ASSETS							
Stocks	9		1,452,715		2,154,334		
Debtors	10		1,075,368		1,249,670		
Cash at bank			<u>14,579</u>		<u>453</u>		
			2,542,662		3,404,457		
CREDITORS							
Amounts falling due within one year	11		<u>1,426,594</u>		<u>2,181,135</u>		
NET CURRENT ASSETS				<u>1,116,068</u>			<u>1,223,322</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				2,362,913			1,707,370
CREDITORS							
Amounts falling due after more than one year	12			(671,326)			(174,662)
PROVISIONS FOR LIABILITIES	16			<u>(26,968)</u>			<u>(7,209)</u>
NET ASSETS				<u>1,664,619</u>			<u>1,525,499</u>
CAPITAL AND RESERVES							
Called up share capital	17			705			705
Revaluation reserve	18			(28,000)			-
Profit and loss account	18			<u>1,691,914</u>			<u>1,524,794</u>
SHAREHOLDERS' FUNDS	21			<u>1,664,619</u>			<u>1,525,499</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies

The financial statements were approved by the Board of Directors on its behalf by


28/05/10

and were signed on


Miss L M Gill - Director

The notes form part of these abbreviated accounts

GLENEDEN PLANT SALES LIMITED

CASH FLOW STATEMENT
for the Year Ended 31 AUGUST 2009

	Notes	2009	2008
		£	£
Net cash (outflow)/inflow from operating activities	1	(18,564)	343,504
Returns on investments and servicing of finance	2	(46,498)	(61,908)
Taxation		(135,536)	(68,786)
Capital expenditure	2	(857,912)	(152,809)
Equity dividends paid		<u>(15,300)</u>	<u>(19,800)</u>
		(1,073,810)	40,201
Financing	2	<u>1,087,936</u>	<u>(23,808)</u>
Increase in cash in the period		<u>14,126</u>	<u>16,393</u>
<hr/>			
Reconciliation of net cash flow to movement in net debt	3		
Increase in cash in the period		14,126	16,393
Cash (inflow)/outflow from (increase)/decrease in debt and lease financing		<u>(875,146)</u>	<u>23,808</u>
Change in net debt resulting from cash flows		<u>(861,020)</u>	<u>40,201</u>
Movement in net debt in the period		(861,020)	40,201
Net debt at 1 September		<u>(635,170)</u>	<u>(675,371)</u>
Net debt at 31 August		<u><u>(1,496,190)</u></u>	<u><u>(635,170)</u></u>

The notes form part of these abbreviated accounts

GLENEDEN PLANT SALES LIMITED

**NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 AUGUST 2009**

1 RECONCILIATION OF OPERATING PROFIT TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES

	2009	2008
	£	£
Operating profit	297,573	545,230
Depreciation charges	60,445	67,509
Loss/(Profit) on disposal of fixed assets	6,670	(26,690)
Decrease in stocks	701,619	44,741
Increase in debtors	(11,479)	(624,461)
(Decrease)/Increase in creditors	<u>(1,073,392)</u>	<u>337,175</u>
Net cash (outflow)/inflow from operating activities	<u>(18,564)</u>	<u>343,504</u>

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2009	2008
	£	£
Returns on investments and servicing of finance		
Interest paid	(38,065)	(48,077)
Interest element of hire purchase payments	<u>(8,433)</u>	<u>(13,831)</u>
Net cash outflow for returns on investments and servicing of finance	<u>(46,498)</u>	<u>(61,908)</u>
Capital expenditure		
Purchase of tangible fixed assets	(922,912)	(212,809)
Sale of tangible fixed assets	<u>65,000</u>	<u>60,000</u>
Net cash outflow for capital expenditure	<u>(857,912)</u>	<u>(152,809)</u>
Financing		
New loans in year	720,000	-
Loan repayments in year	(17,943)	(12,877)
Capital repayments in year	(38,242)	(10,931)
Amount introduced by directors	212,789	-
Increase in overdraft	<u>211,332</u>	<u>-</u>
Net cash inflow/(outflow) from financing	<u>1,087,936</u>	<u>(23,808)</u>

The notes form part of these abbreviated accounts

GLENEDEN PLANT SALES LIMITED
NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 AUGUST 2009

3 ANALYSIS OF CHANGES IN NET DEBT

	At 1 9 08 £	Cash flow £	At 31 8 09 £
Net cash			
Cash at bank	<u>453</u>	<u>14,126</u>	<u>14,579</u>
	<u>453</u>	<u>14,126</u>	<u>14,579</u>
Debt			
Hire purchase	(95,280)	38,242	(57,038)
Debts falling due within one year	(392,283)	(394,643)	(786,926)
Debts falling due after one year	<u>(148,060)</u>	<u>(518,745)</u>	<u>(666,805)</u>
	<u>(635,623)</u>	<u>(875,146)</u>	<u>(1,510,769)</u>
Total	<u>(635,170)</u>	<u>(861,020)</u>	<u>(1,496,190)</u>

The notes form part of these abbreviated accounts

GLENEDEN PLANT SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 AUGUST 2009

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets

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 or, if held under a finance lease, over the lease term, whichever is the shorter

Freehold property	- not provided
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Depreciation has not been charged on freehold property and improvements, as in the opinion of the directors any depreciation charged would be immaterial according to FRS 15

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve

The Companies Act 2006 requires all properties to be depreciated. However this requirement conflicts with the generally accepted accounting principle set out in SSAP 19. The directors consider, that because investment properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view, and that it is necessary to adopt SSAP 19 in order to give a true and fair view.

If this departure had not been made, the profit for the year would have been reduced by depreciation. The amount of depreciation cannot reasonably be quantified because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

GLENEDEN PLANT SALES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 AUGUST 2009**

2 STAFF COSTS

	2009	2008
	£	£
Wages and salaries	205,149	166,267
Social security costs	<u>111</u>	<u>2,415</u>
	<u>205,260</u>	<u>168,682</u>

The average monthly number of employees during the year was as follows

	2009	2008
Production staff	6	6
Management staff	<u>3</u>	<u>3</u>
	<u>9</u>	<u>9</u>

3 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	2009	2008
	£	£
Hire of plant and machinery	184	1,395
Depreciation - owned assets	41,695	67,509
Depreciation - assets on hire purchase contracts	18,750	-
Loss/(Profit) on disposal of fixed assets	6,670	(26,690)
Auditors' remuneration	<u>4,750</u>	<u>5,950</u>
	<u>40,215</u>	<u>40,215</u>

4 INTEREST PAYABLE AND SIMILAR CHARGES

	2009	2008
	£	£
Bank interest	31,520	33,925
Bank loan interest	3,515	11,259
Interest on late payment of corporation tax	3,030	2,893
Hire purchase	<u>8,433</u>	<u>13,831</u>
	<u>46,498</u>	<u>61,908</u>

5 TAXATION

Analysis of the tax charge

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

	2009	2008
	£	£
Current tax		
UK corporation tax	48,897	114,054
Deferred tax	<u>19,758</u>	<u>7,209</u>
Tax on profit on ordinary activities	<u>68,655</u>	<u>121,263</u>

GLENEDEN PLANT SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 AUGUST 2009

6 DIVIDENDS

	2009 £	2008 £
Ordinary shares of £1 each		
Interim	<u>15,300</u>	<u>19,800</u>

7 TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2008	-	26,906	278,986	305,892
Additions	840,019	7,893	75,000	922,912
Disposals	<u>-</u>	<u>-</u>	<u>(80,000)</u>	<u>(80,000)</u>
At 31 August 2009	<u>840,019</u>	<u>34,799</u>	<u>273,986</u>	<u>1,148,804</u>
DEPRECIATION				
At 1 September 2008	-	10,046	63,288	73,334
Charge for year	-	5,687	54,758	60,445
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>(8,330)</u>	<u>(8,330)</u>
At 31 August 2009	<u>-</u>	<u>15,733</u>	<u>109,716</u>	<u>125,449</u>
NET BOOK VALUE				
At 31 August 2009	<u>840,019</u>	<u>19,066</u>	<u>164,270</u>	<u>1,023,355</u>
At 31 August 2008	<u>-</u>	<u>16,860</u>	<u>215,698</u>	<u>232,558</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows

	Motor vehicles £
COST	
Additions	<u>75,000</u>
At 31 August 2009	<u>75,000</u>
DEPRECIATION	
Charge for year	<u>18,750</u>
At 31 August 2009	<u>18,750</u>
NET BOOK VALUE	
At 31 August 2009	<u>56,250</u>

GLENEDEN PLANT SALES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 AUGUST 2009**

8 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 September 2008	251,490
Revaluations	<u>(28,000)</u>
At 31 August 2009	<u>223,490</u>
NET BOOK VALUE	
At 31 August 2009	<u>223,490</u>
At 31 August 2008	<u>251,490</u>
Cost or valuation at 31 August 2009 is represented by	
Valuation in 2009	<u>£ 223,490</u>

If investment property had not been revalued it would have been included at the following historical cost

	2009	2008
	£	£
Cost	<u>251,490</u>	<u>-</u>

9 STOCKS

	2009	2008
	£	£
Stocks	<u>1,452,715</u>	<u>2,154,334</u>

10 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Trade debtors	141,929	503,277
Other debtors	768,980	453,595
Director's current account	-	185,781
VAT	<u>164,459</u>	<u>107,017</u>
	<u>1,075,368</u>	<u>1,249,670</u>

GLENEDEN PLANT SALES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 AUGUST 2009**

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Bank loans and overdrafts (see note 13)	786,926	392,283
Hire purchase contracts (see note 14)	52,517	68,678
Trade creditors	418,506	1,489,483
Corporation tax	112,951	199,590
Taxation and social security	7,864	6,903
Wages control account	1,907	2,908
Other creditors	4,295	9,065
Director's current account	27,008	-
Accruals and deferred income	14,620	12,225
	<u>1,426,594</u>	<u>2,181,135</u>

12 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2009	2008
	£	£
Bank loans (see note 13)	666,805	148,060
Hire purchase contracts (see note 14)	4,521	26,602
	<u>671,326</u>	<u>174,662</u>

13 LOANS

An analysis of the maturity of loans is given below

	2009	2008
	£	£
Amounts falling due within one year or on demand		
Bank loans	<u>786,926</u>	<u>392,283</u>
Amounts falling due between one and two years		
Bank loans	<u>666,805</u>	<u>148,060</u>

14 OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS

	2009	2008
	£	£
Net obligations repayable		
Within one year	52,517	68,678
Between one and five years	<u>4,521</u>	<u>26,602</u>
	<u>57,038</u>	<u>95,280</u>

GLENEDEN PLANT SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 AUGUST 2009

15 SECURED DEBTS

The following secured debts are included within creditors

	2009 £	2008 £
Bank loans	1,453,731	540,343
Hire purchase contracts	<u>57,038</u>	<u>95,280</u>
	<u><u>1,510,769</u></u>	<u><u>635,623</u></u>

Bank loans and overdrafts are secured by a debenture and legal charge over the freehold and investment property owned by the company. The director has also provided a personal guarantee to the company's bankers.

Hire purchases and finance leases are secured over the assets to which they relate.

16 PROVISIONS FOR LIABILITIES

	2009 £	2008 £
Deferred tax	<u>26,968</u>	<u>7,209</u>
		Deferred tax
		£
Balance at 1 September 2008		7,209
Accelerated capital allowances		<u>19,759</u>
Balance at 31 August 2009		<u><u>26,968</u></u>

17 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2009	2008
Number	Class	Nominal value	£	£
650	Ordinary	£1	650	650
25	Ordinary A	£1	25	25
10	Ordinary B	£1	10	10
10	Ordinary C	£1	10	10
10	Ordinary D	£1	<u>10</u>	<u>10</u>
			<u><u>705</u></u>	<u><u>705</u></u>

GLENEDEN PLANT SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued **for the Year Ended 31 AUGUST 2009**

18 RESERVES

	Profit and loss account £	Revaluation reserve £	Totals £
At 1 September 2008	1,524,794	-	1,524,794
Profit for the year	182,420		182,420
Dividends	(15,300)		(15,300)
Investment property	-	(28,000)	(28,000)
At 31 August 2009	<u>1,691,914</u>	<u>(28,000)</u>	<u>1,663,914</u>

19 RELATED PARTY DISCLOSURES

The sole director, R Gill controls the company by virtue of his 100% shareholding

At the year end Fielden Homes Limited, a company controlled by Mr R Gill, owed the company £405,360 (2008 £385,360) This is an interest free loan with no fixed terms for repayment

During the year the company paid rent to Fielden Homes Limited of £16,666 (2008 £64,258)

At the year end the company owed Mr R Gill £27,008 (2008 Mr R Gill owed the company £185,781) This is an interest free loan with no fixed terms for repayment

20 ULTIMATE CONTROLLING PARTY

The company was under the control of Mr R Gill as the majority shareholder

21 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2009 £	2008 £
Profit for the financial year	182,420	362,059
Dividends	<u>(15,300)</u>	<u>(19,800)</u>
	167,120	342,259
Other recognised gains and losses relating to the year (net)	<u>(28,000)</u>	<u>-</u>
Net addition to shareholders' funds	139,120	342,259
Opening shareholders' funds	<u>1,525,499</u>	<u>1,183,239</u>
Closing shareholders' funds	<u>1,664,619</u>	<u>1,525,498</u>