

Revised accounts (2)

**Report of the Directors and
Financial Statements for the**

Year 31 December 2006

for

Tollington Developments Limited

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Tollington Developments Limited

**Company information for the year
to 31 December 2006**

Directors: K Adams
Mrs P A Adams

Secretary: K Adams

Registered Office: Tollington House
Sarum Road
Winchester
Hants
SO22 5QE

Registered Number: 2819665 (England and Wales)

Tollington Developments Limited

Report of the Directors for the year ended 31 December 2006

The Directors present their report with the financial statements of the company for the year to 31 December 2006

Principal Activity

The principal activity of the company in the year under review was that of a property developer and commercial consultant to the construction industry

Review of Business

The results for the year and financial position of the company areas shown in the annexed financial statements

Dividends and Transfers to Reserves

No dividends will be distributed for the year ended 31 December 2006 The deficit transferred to reserves will be £76,968

Directors

The directors during the period under review were:

K Adams
Mrs P A Adams

The directors holding office at 31 December 2006 did not hold any beneficial interest in the issued share capital of the company at any time during the year under review

Statement of the Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period In preparing those financial statements, the directors are required to

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

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985 They are also responsible for the safeguarding the assets of the company and hence taking reasonable steps for the prevention of fraud and other irregularities

On behalf of the Board



K Adams - Secretary

Dated 02 January 2007

Tollington Developments Limited

**Balance sheet
for year to 31.12.2006**

	<u>2006</u>		<u>2005</u>	
	£	£	£	£
Fixed Assets		0	0	0
Current Assets				
Debtors		0		3498
Bank Account		4676		0
VAT Liability		<u>0</u>	<u>4676</u>	<u>734</u>
				4232
Current Liabilities				
Creditors short term		9391		20067
Loans		72250		65845
Bank		0		0
Vat		<u>3</u>	<u>81644</u>	<u>0</u>
				85912
Current assets less current liabilities		-76968		<u>-81680</u>
Total assets less current liabilities		-76968		<u>-81680</u>
Capital and Reserves				
Called up share capital		<u>2002</u>		<u>2002</u>
Opening Shareholders Funds		<u>-78970</u>		<u>-83682</u>
Closing Shareholder's funds		<u>-76968</u>		<u>-81680</u>

Auditor exemption statement

For the year ended 31 December 2006 the company was entitled to exemption under section 249A(1) of the Companies Act 1985 No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 249B(2) The directors acknowledge their responsibility for: 1. Ensuring the company keeps accounting records which comply with section 221, and 2) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial period in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

ON BEHALF OF THE BOARD:

K Adams  Director

P A Adams  Director

Original approved by the Board on 01 January 2007

Amended accounts approved by Board on 14 December 2007

Re-amended accounts approved by Board on 2 February 2008

Re-re-amended accounts approved by Board on 29 February 2008

Tollington Developments Limited**Profit & Loss year ending 31.12.06**

	<u>2006</u>	<u>2005</u> <u>£</u>
Turnover	9995	239194
 Cost of sales	 501	 276965
Gross Profit	<u>9494</u>	<u>-37771</u>
 Administrative expenses	 4782	 41156
Profit / (Loss) on ordinary activities before taxation	<u>4712</u>	<u>-78927</u>
Tax on (loss) / profit on ordinary activities	0	0
Profit / (Loss) for the Financial Year after taxation	4712	-78927
 Retained loss brought forward	<u>-81680</u> <u>-76968</u>	<u>-2753</u> <u>-81680</u>
 Retained profit / loss carried forward before taxation	 £ -76968	 -81680

Continuing Operations

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

Total Recognised Gains and Losses

The company has no recognised gains or losses other than the profit for the current year and the loss brought forward

Tollington Developments Limited

Notes to the Financial Statements year ended 31 December 2006

1 Accounting Policies *All as in previous years*

The financial statements have been prepared under the historical cost convention

Financial Reporting Standards Number 1

Exemption has been taken from the preparation of a cash flow statement on the grounds that the company qualifies as a small company

Turnover

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

Tangible fixed assets

Whereas the company has none, the following annual rates apply to depreciation in order to write off each asset over its estimated useful life

Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	25% on a straight line basis

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future

2 Turnover

The turnover and profit before taxation are attributable to two principle activities of the company

3 Staff costs

	2006	2005
	£	£
Wages	3125	16,500
Social security costs	99	594
	<u>3224</u>	<u>17,094</u>

The average number of employees during the year was

	2006	2005
Management	<u>2</u>	<u>2</u>

Tollington Developments Limited

**Notes to the Financial Statements
year ended 31 December 2006**

4 Operating (Loss) / Profit

The operating profit is stated after charging

	2006	2005
		£
Hire of plant and machinery	nil	554
Depreciation	nil	nil
	<u> </u>	<u> </u>
Directors' emoluments	3125	16,500
	<u> </u>	<u> </u>

5 Interest receivable and similar income

	2006	2005
		£
Bank interest received	nil	nil
	<u> </u>	<u> </u>

6 Taxation

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

Based on the adjusted results for the year bringing forward retained losses unused

	2006	2005
	£	£
UK Corporation tax	0	0
	<u> </u>	<u> </u>

UK Corporation Tax was zero rated for 2006

Tollington Developments Limited

**Notes to the Financial Statements
year ended 31 December 2006**

7 Tangible Fixed Assets

	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
Cost:				
At 1 July 2005	Dormant			
Additions	nil	nil	nil	nil
At 31 December 2006	nil	nil	nil	nil
Depreciation				
At 1 July 2005	Dormant			
Charge for year	nil	nil	nil	nil
At 31 December 2006	nil	nil	nil	nil
Net Book Value				
At 31 December 2006	nil	nil	nil	nil
At 31 December 2005	nil	nil	nil	nil

8 Stocks

	2006	2005
	£	£
Stock and work in progress	nil	2500

9 Debtors: Short term

	2006	2005
	£	£
Other debtors	nil	3498
VAT	nil	734
	nil	4232

10 Creditors: Short term

	2006	2005
	£	£
Trade creditors	9391	20067
Bank / directors loans	72250	65845
VAT	3	nil
Social Security & other taxes	nil	nil
Accrued expenses	nil	1345
	81644	87257

Tollington Developments Limited

**Notes to the Financial Statements
year ended 31 December 2006**

11	Called up Share Capital Authorised, allotted, issued and fully paid:				
	Number	Class	Nominal value	2006	2005
				£	£
	2002 Ordinary Shares		£1	2,002 00	2,002 00
				<u>2,002 00</u>	<u>2,002 00</u>
12	Transactions with Directors				
	Work in Progress consists of costs incurred in the ordinary course of business in connection with a property owned by the directors of the company				
13	Reconciliation of Movements in Shareholders' Funds				
				2006	2005
				£	£
	Profit / (Loss) for the financial year			4,712	-78,927
	Issue of share capital			nil	nil
				<u>4,712</u>	<u>-78,927</u>
	Net addition / (reduction) to shareholders' funds			4,712	-78,927
	Opening shareholders' funds			<u>-81,680</u>	<u>-2,753</u>
	Closing shareholders' funds			<u>-76,968</u>	<u>-81,680</u>
	Equity Interests			<u>-76,968</u>	<u>-81,680</u>