

REGISTERED NUMBER: 02305399 (England and Wales)

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2009
FOR
VESTCAVE LIMITED**

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VESTCAVE LIMITED (REGISTERED NUMBER: 02305399)

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FOR THE YEAR ENDED 31 JULY 2009**

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VESTCAVE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2009**

DIRECTORS: Mr J M Neill
Mrs J A Neill

SECRETARY: Mrs J A Neill

REGISTERED OFFICE: Baddiant
Alleyns Lane
Cookham Dean
Maidenhead
Berkshire
SL6 9AE

REGISTERED NUMBER: 02305399 (England and Wales)

ACCOUNTANTS: Seymour Taylor
ST Hampden Limited
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

VESTCAVE LIMITED (REGISTERED NUMBER: 02305399)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 JULY 2009**

The directors present their report with the financial statements of the company for the year ended 31 July 2009.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of furnished property letting.

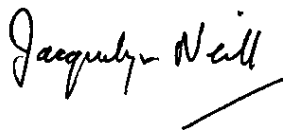
DIRECTORS

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

Mr J M Neill
Mrs J A Neill

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'Jacquelyn Neill', with a horizontal line drawn underneath it.

Mrs J A Neill - Director

13 October 2009

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
VESTCAVE LIMITED**

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 31 July 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 July 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Seymour Taylor
ST Hampden Limited
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

13 October 2009

This page does not form part of the statutory financial statements

VESTCAVE LIMITED (REGISTERED NUMBER: 02305399)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2009**

		2009	2008
	Notes	£	£
TURNOVER		9,000	8,713
Administrative expenses		<u>3,871</u>	<u>7,057</u>
OPERATING PROFIT	2	5,129	1,656
Interest receivable and similar income		<u>463</u>	<u>1,536</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		5,592	3,192
Tax on profit on ordinary activities	3	<u>1,062</u>	<u>475</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u><u>4,530</u></u>	<u><u>2,717</u></u>

The notes on pages 7 to 10 form part of these financial statements

VESTCAVE LIMITED (REGISTERED NUMBER: 02305399)**BALANCE SHEET
31 JULY 2009**

		2009	2008
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	175,000	175,000
CURRENT ASSETS			
Debtors	5	81	88
Cash at bank		41,649	36,241
		<u>41,730</u>	<u>36,329</u>
CREDITORS			
Amounts falling due within one year	6	3,336	2,465
		<u>3,336</u>	<u>2,465</u>
NET CURRENT ASSETS		<u>38,394</u>	<u>33,864</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>213,394</u>	<u>208,864</u>
CAPITAL AND RESERVES			
Called up share capital	7	61,000	61,000
Revaluation reserve	8	88,088	88,088
Profit and loss account	8	64,306	59,776
		<u>213,394</u>	<u>208,864</u>
SHAREHOLDERS' FUNDS		<u>213,394</u>	<u>208,864</u>

The notes on pages 7 to 10 form part of these financial statements

BALANCE SHEET - continued
31 JULY 2009

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2009 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 13 October 2009 and were signed on its behalf by:



Mrs J A Neill - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2009**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) ("FRSSE").

Turnover

The turnover shown in the profit and loss account represents rents receivable for the year.

Tangible fixed assets

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

Fixtures and fittings	- straight line - 33% and straight line - 10%
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Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Hire purchase and leasing commitments

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Investment properties

The investment property is shown at its open market value. The surplus or deficit arising from the annual valuation is transferred to the revaluation reserve unless a deficit, or its reversal, on an investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions is required in order to give a true and fair view.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2009

2. OPERATING PROFIT

The operating profit is stated after charging:

	2009 £	2008 £
Directors' remuneration	-	-

3. 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	1,062	475
Tax on profit on ordinary activities	1,062	475

4. TANGIBLE FIXED ASSETS

	Leasehold property £	Fixtures and fittings £	Totals £
COST OR VALUATION			
At 1 August 2008 and 31 July 2009	175,000	3,846	178,846
DEPRECIATION			
At 1 August 2008 and 31 July 2009	-	3,846	3,846
NET BOOK VALUE			
At 31 July 2009	175,000	-	175,000
At 31 July 2008	175,000	-	175,000

The leasehold investment property is carried at a valuation, which has been determined by the directors on an open market valuation basis.

The investment property was acquired in 1988 under a 99 year lease at a historic cost of £86,912.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2009

4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 July 2009 is represented by:

	Leasehold property £	Fixtures and fittings £	Totals £
Valuation in 2002	33,088	-	33,088
Valuation in 2004	30,000	-	30,000
Valuation in 2006	25,000	-	25,000
Cost	86,912	3,846	90,758
	<u>175,000</u>	<u>3,846</u>	<u>178,846</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Prepayments and accrued income	81	88
	<u>81</u>	<u>88</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Corporation tax	969	169
Directors' current accounts	1,036	1,036
Accruals and deferred income	1,331	1,260
	<u>3,336</u>	<u>2,465</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2009 £	2008 £
61,000	Ordinary	£1	<u>61,000</u>	<u>61,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2009**

8. RESERVES

	Profit and loss account £	Revaluation reserve £	Totals £
At 1 August 2008	59,776	88,088	147,864
Profit for the year	4,530		4,530
	<hr/>	<hr/>	<hr/>
At 31 July 2009	64,306	88,088	152,394
	<hr/>	<hr/>	<hr/>

9. RELATED PARTY DISCLOSURES

The company was under the control of Mr J M Neill throughout the current and previous year, by virtue of the fact that he is the majority shareholder.

The director's current account for Mrs J A Neill is reported in note 6 to the financial statements.