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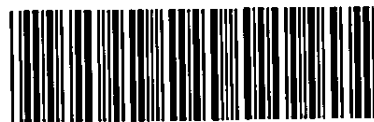
York Design & Construction Limited

Abbreviated Accounts

for the Year Ended 31 March 2007

Registration number 3202242

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York Design & Construction Limited
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**Independent Auditors' Report to
York Design & Construction Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts of York Design & Construction Limited, set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 March 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts are properly prepared in accordance with those provisions.



RSM Bentley Jennison
Chartered Accountants & Registered Auditors

Date 24 October 2008

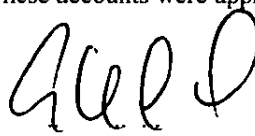
2 Wellington Place
Leeds
LS1 4AP

York Design & Construction Limited
Abbreviated Balance Sheet as at 31 March 2007

		2007		2006	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		2,091,104		3,315,663
Current assets					
Stocks		1,467,491		347,239	
Debtors		72,848		1,141,321	
Cash at bank and in hand		-		118,341	
		<u>1,540,339</u>		<u>1,606,901</u>	
Creditors: Amounts falling due within one year	3	<u>(2,173,517)</u>		<u>(3,148,957)</u>	
Net current liabilities			<u>(633,178)</u>		<u>(1,542,056)</u>
Total assets less current liabilities			1,457,926		1,773,607
Creditors: Amounts falling due after more than one year	3		<u>(231,860)</u>		<u>(342,100)</u>
Net assets			<u>1,226,066</u>		<u>1,431,507</u>
Capital and reserves					
Called up share capital	4		68,000		68,000
Revaluation reserve			697,000		792,003
Profit and loss account			<u>461,066</u>		<u>571,504</u>
Equity shareholders' funds			<u>1,226,066</u>		<u>1,431,507</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

These accounts were approved by the Director on 23.10.2008



G E Cleaver
Director

York Design & Construction Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2007

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

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

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Fixtures and fittings	25% straight line basis
Motor vehicles	25% straight line basis

Revaluations

Fixed assets are included in the balance sheet at revalued amounts

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with SSAP 19, as follows

(i) No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year, and

(ii) no depreciation is provided in respect of leasehold investment properties where the lease has over 20 years to run

This treatment as regards the company's investment properties, may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the director considers that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation 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.

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets acquired under instalment finance agreements are treated as tangible fixed assets and depreciation is provided accordingly. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

York Design & Construction Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2007

continued

2 Fixed assets

	Tangible assets £
Cost or Valuation	
As at 1 April 2006	3,352,797
Revaluations	(95,002)
Additions	40,979
Transfer to trading stock	(1,136,485)
Disposals	(8,406)
As at 31 March 2007	<u>2,153,883</u>
Depreciation	
As at 1 April 2006	37,134
Eliminated on disposal	(2,802)
Charge for the year	28,447
As at 31 March 2007	<u>62,779</u>
Net book value	
As at 31 March 2007	<u>2,091,104</u>
As at 31 March 2006	<u>3,315,663</u>

3 Creditors

Included within creditors are secured creditors of £1,573,460 (2006 - £3,192,737)

4 Share capital

	2007 £	2006 £
Authorised		
Equity		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
Equity		
68,000 Ordinary shares of £1 each	<u>68,000</u>	<u>68,000</u>

York Design & Construction Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2007

continued

5 Related parties

Controlling entity

The company is controlled by G E Cleaver by virtue of his majority shareholding

Related party transactions

Transactions

During the year the company invoiced work done on properties owned by G E Cleaver to the value of £1,360 (2006 £5,535)

During the year the company invoiced work done on properties owned by client landlords of Letters Limited, a company controlled by G E Cleaver, to the value of £76,708 (2006 £131,486) and work done on properties owned or leased by Letters Limited to the value of £50,150 (2006 £136,575) The company also invoiced work done for Porth Daniel Leisure Limited, a company controlled by G E Cleaver, to the value of £4,000 (2006 £600)

Letters Limited invoiced the company an amount of £1,174 (2006 £33,541) in respect of property management fees and an amount of £nil (2006 £31,800) in respect of loan interest

Balances

The amount owed to Letters Limited is shown in note 7

Porth Daniel Leisure and Porth Daniel Limited are both controlled by G E Cleaver The amount due from these companies at the year end is shown in note 6

Guarantees

G E Cleaver has guaranteed the bank borrowings up to an amount of £630,000