

REGISTERED NUMBER: 534310 (England and Wales)

Abbreviated Accounts
for the year ended 3rd September 2007
for
Clower Developments Limited

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Clower Developments Limited

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for the year ended 3rd September 2007**

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Clower Developments Limited
Company Information
for the year ended 3rd September 2007

DIRECTORS:

J A Clower
Ms D J Clower
A J Clower

SECRETARY:

Mrs A Clower

REGISTERED OFFICE:

431 Mapperley Plains
Arnold
Nottingham
Nottinghamshire
NG3 5RZ

REGISTERED NUMBER:

534310 (England and Wales)

AUDITORS:

Clayton & Brewill
Registered Auditors and
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
NG1 7HR

**Report of the Independent Auditors to
Clower Developments Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Clower Developments Limited for the year ended 3rd September 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 directors are 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 have been properly prepared in accordance with those provisions and to report our opinion to you.

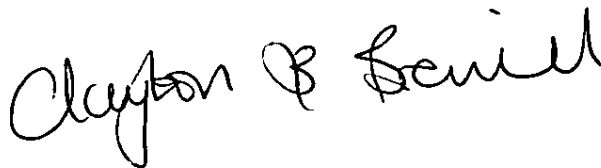
Basis of opinion

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 have been properly prepared in accordance with those provisions.

Clayton & Brewill
Registered Auditors and
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
NG1 7HR



Date

7th May 2008

Clower Developments Limited

**Abbreviated Balance Sheet
3rd September 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	1,882	893
Investment property	3	3,064,600	2,980,000
		<u>3,066,482</u>	<u>2,980,893</u>
CURRENT ASSETS			
Stocks		254,841	34,668
Debtors		192,364	144,807
Investments		184,253	161,700
Cash at bank		155,905	248,805
		<u>787,363</u>	<u>589,980</u>
CREDITORS			
Amounts falling due within one year		<u>504,583</u>	<u>225,675</u>
NET CURRENT ASSETS		<u>282,780</u>	<u>364,305</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>3,349,262</u></u>	<u><u>3,345,198</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	55	56
Revaluation reserve		2,413,972	2,413,972
Capital redemption reserve		2	1
Profit and loss account		935,233	931,169
SHAREHOLDERS' FUNDS		<u><u>3,349,262</u></u>	<u><u>3,345,198</u></u>

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

The financial statements were approved by the Board of Directors on 2nd May 2008 and were signed on its behalf by



J A Clower - Director

The notes form part of these abbreviated accounts

Clower Developments Limited
Notes to the Abbreviated Accounts
for the year ended 3rd September 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

The company's turnover represents the value, excluding value added tax, of goods and services supplied to customers and rents charged during 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

Plant and machinery - 25% on cost

In accordance with Statement of Standard accounting practice No 19 investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and no depreciation or amortisation is provided in respect of freehold investment properties. This treatment may be a departure from the requirement of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the accounts to give a true and fair view. Depreciation or amortisation is only one of many factors in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

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.

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.

Pension costs and other post-retirement benefits

Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Investments

Readily marketable investments held as current assets are stated at market value at the balance sheet date, and the difference between cost and market value is taken to the profit and loss account.

Clower Developments Limited

Notes to the Abbreviated Accounts - continued for the year ended 3rd September 2007

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 4th September 2006	3,640
Additions	1,717
	<u>5,357</u>
At 3rd September 2007	
DEPRECIATION	
At 4th September 2006	2,747
Charge for year	728
	<u>3,475</u>
At 3rd September 2007	
NET BOOK VALUE	
At 3rd September 2007	1,882
	<u>893</u>
At 3rd September 2006	

3 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 4th September 2006	2,980,000
Additions	184,600
Disposals	(100,000)
	<u>3,064,600</u>
At 3rd September 2007	
NET BOOK VALUE	
At 3rd September 2007	3,064,600
	<u>2,980,000</u>
At 3rd September 2006	

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
10,000	Ordinary Shares	1p	<u>100</u>	<u>100</u>
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
5,549	Ordinary Shares	1p	<u>55</u>	<u>56</u>

The company under section 707 ICTA 1988 purchased 62 of its 0.01p ordinary shares (representing 1% of its called up share capital) for £435 each by passing a special resolution on 3rd April 2007

5 RELATED PARTY DISCLOSURES

Included in debtors is a current account of £181,451 (2006 £122,726) with Jaycee (Nottm) Limited, a related party through JA Clower and AJ Clower who are directors' and shareholders' of both companies. There is no interest charged on the current account.