Mounts Bay Developments Limited

Directors' report and financial statements

For the year ended 31 March 2004

Company registration number 797321



Mounts Bay Developments Limited

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Mounts Bay Developments Limited

Directors' report

For the year ended 31 March 2004

The directors present their annual report and financial statements for the year ended 31 March 2004.

Business review

The principal activities of the company were the development of building land and letting accommodation. On 28 March 1991 the company ceased trading, and on that date the property and bank account balances were transferred to The Godolphin Company Limited, the parent undertaking. On 12 February 1997 the shares of The Godolphin Company Limited were transferred to Marazion Holdings Limited by way of a share exchange.

Dividend

The directors recommend that no dividend be paid.

Directors

The following directors have held office during the year:

The Rt Hon The Lord St Levan
The Hon OP St Aubyn

The director retiring by rotation, The Hon OP St Aubyn, being eligible, offers himself for re-election.

Directors' interests

The directors' beneficial interests in the shares of the parent company were as stated below:

	Ordinary shares of £1 each	
	Marazion Holdings Limited Number of shares at end of year	Marazion Holdings Limited Number of shares at beginning of year
The Rt Hon The Lord St Levan	**8,050**	8,050
The Hon OP St Aubyn	**-**	-

By order of the Board

Manor Office
MARAZION
Cornwall
TR17 0EF

SJ Levan

St Levan
Secretary

21 January 2005

Mounts Bay Developments Limited

Balance sheet

As at 31 March 2004

	Notes	2004 £	2003 £
Current assets			
Debtors	2	**2,542**	2,542
Capital and reserves			
Called up share capital	3	**100**	100
Profit and loss account		**2,442**	2,442
		2,542	2,542

Statement by the directors under section 249B(4) Companies Act 1985

The company was entitled to exemption under section 249A(1) of the Companies Act 1985 from the requirement to have its financial statements for the financial year ended 31 March 2004 audited.

No notice has been deposited under section 249B(2) of that Act requiring an audit in relation to the company's financial statements for that financial year.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985;
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 of that Act, and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company.

These financial statements were approved by the Board of directors on 21 January 2005
and were signed on its behalf by:

S T Levan

St Levan
Director

Mounts Bay Developments Limited

Profit and loss account

For the year to 31 March 2004

During the above financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently during this year the company made neither a profit nor a loss.

Mounts Bay Developments Limited

Notes

(forming part of the financial statements)

1 **Accounting policies**

The financial statements are prepared under the historical cost convention.

2 **Debtors**

	2004	2003
	£	£
Amounts owed by group undertakings	**2,542**	2,542

3 **Called up share capital**

	2004	2003
	£	£
Authorised		
Ordinary shares of £1 each	**100**	100
Allotted, called up and fully paid		
Ordinary shares of £1 each	**100**	100

4 **Immediate and ultimate parent company**

The company's ultimate parent company is Marazion Holdings Limited, registered in England and Wales.