

Registration number 965021

Ebble Developments Limited

Directors' Report and Unaudited Financial Statements

Year Ended 31 March 2011

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COMPANIES HOUSE

Dixon Wilson
22 Chancery Lane
London
WC2A 1LS

Ebble Developments Limited

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Year Ended 31 March 2011

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Ebble Developments Limited

Company Information

Year Ended 31 March 2011

Directors Miss S A Laing
9th Earl of Radnor
The Hon P J Pleydell-Bouverie
I Woodward
Mrs H Clark

Company secretary Mrs K Price

Registered office The Estate Office
Longford Castle
Salisbury
Wiltshire
SP5 4ED

Accountants Dixon Wilson
22 Chancery Lane
London
WC2A 1LS

Ebble Developments Limited
Directors' Report
Year Ended 31 March 2011

The directors present their report and the unaudited financial statements for the year ended 31 March 2011

Directors of the company

The directors who held office during the year were as follows

Miss S A Laing

9th Earl of Radnor

The Hon P J Pleydell-Bouverie

I Woodward

Mrs H Clark

Principal activity

The principal activity of the company is the development of property with a view to resale and acting as a managing contractor in property development

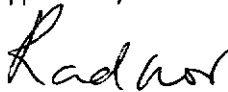
Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

20 DECEMBER 2010

Approved by the Board on

and signed on its behalf by



9th Earl of Radnor
Director

Ebble Developments Limited

Accountants' Report

Year Ended 31 March 2011

Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Ebble Developments Limited for the year ended 31 March 2011 set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Ebble Developments Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Ebble Developments Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ebble Developments Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Ebble Developments Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Ebble Developments Limited. You consider that Ebble Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Ebble Developments Limited. 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 statutory accounts.

Dixon Wilson

Dixon Wilson
22 Chancery Lane
London
WC2A 1LS

Date *21 December 2011*

Ebble Developments Limited
Profit and Loss Account
Year Ended 31 March 2011

	Note	2011 £	2010 £
Turnover		312,502	168,080
Cost of sales		<u>(87,041)</u>	<u>-</u>
Gross profit		225,461	168,080
Administrative expenses		<u>(95,993)</u>	<u>(142,237)</u>
Operating profit		129,468	25,843
Other interest receivable and similar income		7,140	3,305
Interest payable and similar charges		<u>-</u>	<u>(126)</u>
Profit on ordinary activities before taxation		136,608	29,022
Tax on profit or loss on ordinary activities	2	<u>(28,688)</u>	<u>(6,094)</u>
Profit for the financial year	6	<u>107,920</u>	<u>22,928</u>

Ebble Developments Limited
(Registration number: 965021)
Balance Sheet at 31 March 2011

	Note	2011 £	2010 £
Current assets			
Stocks		1,571,357	1,421,861
Debtors	3	125,012	10,739
Cash at bank and in hand		947,002	822,054
		<u>2,643,371</u>	<u>2,254,654</u>
Creditors: Amounts falling due within one year	4	(1,496,878)	(1,216,081)
Net assets		<u>1,146,493</u>	<u>1,038,573</u>
Capital and reserves			
Called up share capital	5	50,000	50,000
Profit and loss account	6	1,096,493	988,573
		<u>1,146,493</u>	<u>1,038,573</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the Board on ^{20 DECEMBER 2011} and signed on its behalf by

Radnor

9th Earl of Radnor
Director

Ebble Developments Limited
Notes to the Financial Statements
Year Ended 31 March 2011

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Property sales are recognised on completion of contract. On other development activities, income is recognised when invoices are raised in accordance with the particular contract. Rents are recognised on an accruals basis. Management income is recognised in the period in which services are provided.

The financial statements do not recognise as income or expenditure the costs incurred by the company and recharged in their capacity as management contractors.

Stock

Development properties are stated at the lower of cost and net realisable value. The cost includes all direct costs of acquisition and any subsequent development costs.

2 Taxation

Tax on profit on ordinary activities

	2011 £	2010 £
Current tax		
Corporation tax charge	<u>28,688</u>	<u>6,094</u>

3 Debtors

	2011 £	2010 £
Trade debtors	-	6,600
Other debtors	<u>125,012</u>	<u>4,139</u>
	<u>125,012</u>	<u>10,739</u>

Ebble Developments Limited
Notes to the Financial Statements
Year Ended 31 March 2011

4 Creditors: Amounts falling due within one year

	2011 £	2010 £
Trade creditors	5,541	-
Trustees of Viscount Folkestone's 1963 Settlement	1,453,725	1,130,457
Corporation tax	28,687	6,085
Other creditors	8,925	79,539
	<u>1,496,878</u>	<u>1,216,081</u>

5 Share capital

Allotted, called up and fully paid shares

	No.	2011 £	No.	2010 £
Ordinary share of £1.00 each	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>

6 Reserves

	Profit and loss account £	Total £
At 1 April 2010	988,573	988,573
Profit for the year	<u>107,920</u>	<u>107,920</u>
At 31 March 2011	<u>1,096,493</u>	<u>1,096,493</u>

Ebble Developments Limited
Notes to the Financial Statements
Year Ended 31 March 2011

7 Related party transactions

During the year the company made the following related party transactions

Trustees of Viscount Folkestone's 1963 Settlement (shareholder) Management fees of £120,000 (2009 - £120,000) were charged in the year to Viscount Folkestone's 1963 Settlement. In addition the company, acting as a management contractor, incurred expenditure of £325,597 (2009 - £778,177) and recharged the same amount to the trustees in respect of their High Holborn development. At the balance sheet date the amount due to Trustees of Viscount Folkestone's 1963 Settlement was (£1,453,724) (2010 - (£1,130,457))

Dixon Wilson (a firm of which Mrs H Clark (director) is a partner) Fees totalling £12,923 (2009 - £66,000) were paid in the year to Dixon Wilson. At the balance sheet date the amount due to Dixon Wilson was (£4,935) (2010 - (£9,500))

8 Control

The company is controlled by The Trustees of Viscount Folkestone's 1963 Settlement
