

Registration Number 3227521

CLEY DEVELOPMENTS LIMITED

Abbreviated Accounts

for the year ended 31 July 2003



CLEY DEVELOPMENTS LIMITED

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CLEY DEVELOPMENTS LIMITED

**Accountants' Report on the Unaudited Financial Statements to the Directors of
CLEY DEVELOPMENTS LIMITED**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2003 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Cannon Williamson Limited

Cannon Williamson Limited

**Albion House
32 Pinchbeck Road
Spalding
Lincs
PE11 1QD**

Date: 1 December 2003

CLEY DEVELOPMENTS LIMITED

Abbreviated Balance Sheet as at 31 July 2003

		2003		2002	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		899		1,169
Current Assets					
Stocks		743,390		649,335	
Debtors		18,577		18,739	
Cash at bank and in hand		-		34,293	
		<u>761,967</u>		<u>702,367</u>	
Creditors: amounts falling due within one year	3	<u>(581,777)</u>		<u>(527,256)</u>	
Net Current Assets			<u>180,190</u>		<u>175,111</u>
Total Assets Less Current Liabilities			<u>181,089</u>		<u>176,280</u>
Capital and Reserves					
Called up share capital	4		502		502
Share premium account			169,500		169,500
Profit and loss account			11,087		6,278
Shareholders' Funds			<u>181,089</u>		<u>176,280</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

CLEY DEVELOPMENTS LIMITED

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 July 2003**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2003 and

(c) that we acknowledge our responsibilities for:

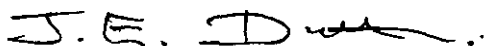
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 24 November 2003 and signed on its behalf by

J E Dutton
Director



The notes on pages 4 to 5 form an integral part of these financial statements.

CLEY DEVELOPMENTS LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 July 2003

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Other tangible assets - 10% on cost

1.4. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

2. Fixed assets

**Tangible
fixed
assets**
£

Cost

At 1 August 2002

At 31 July 2003

2,709

Depreciation

Charge for year

270

At 31 July 2003

1,810

Net book values

At 31 July 2003

899

At 31 July 2002

1,169

3. Creditors: amounts falling due within one year

2003
£

2002
£

Creditors include the following:

Secured creditors

270,000

379,000

CLEY DEVELOPMENTS LIMITED

**Notes to the Abbreviated Financial Statements
for the year ended 31 July 2003**

..... continued

4. Share capital	2003	2002
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
502 Ordinary shares of £1 each	<u>502</u>	<u>502</u>