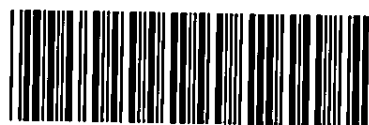


ANDREW CHARLES PROJECTS LIMITED
REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st MARCH 2009



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ANDREW CHARLES PROJECTS LIMITED

COMPANY INFORMATION
for the year ended 31st March 2009

DIRECTORS:

Brian Stone
Rita Stone

SECRETARY:

Mrs R Stone

REGISTERED OFFICE:

Hall House Cottage
Great Hormead
Buntingford
Hertfordshire
SG9 0NT

REGISTERED NUMBER:

3788708

ANDREW CHARLES PROJECTS LIMITED

**REPORT OF THE DIRECTORS
for the year ended 31st March 2009**

The directors present their report with the financial statements of the company for the year ended 31st March 2009.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a property investment company.

DIRECTORS

The directors during the year under review and their beneficial interests in the issued share capital of the company were as follows:

	31.3.09	1.4.08
Brian Stone	50	50
Rita Stone	50	50

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Rita Stone

Secretary

5th January 2010

ANDREW CHARLES PROJECTS LIMITED

**PROFIT AND LOSS ACCOUNT
for the year ended 31st March 2009**

	Notes	<u>31.3.09</u> £	<u>31.3.08</u> £
TURNOVER	1	122,045	93,870
Administrative expenses		<u>42,705</u>	<u>32,334</u>
OPERATING PROFIT	2	79,340	61,536
Interest payable and similar charges		<u>18,087</u>	<u>23,040</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		61,253	38,496
TAXATION	3	11,384	6,679
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>49,869</u>	<u>31,817</u>
RETAINED PROFIT BROUGHT FORWARD		448,366	385,068
RESERVES FROM SUBSIDIARY BRITAN LIMITED		-	31,577
SHARES ISSUED		-	(96)
RETAINED PROFIT CARRIED FORWARD		<u><u>£498,235</u></u>	<u><u>£448,366</u></u>

ANDREW CHARLES PROJECTS LIMITED

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
for the year ended 31st March 2009

	<u>31.3.09</u>	<u>31.3.08</u>
	£	£
PROFIT FOR THE FINANCIAL YEAR	49,869	31,817
(Deficit) on revaluation of properties	(3,524)	(68,916)
TOTAL RECOGNISED GAINS /(LOSSES)		
RELATING TO THE YEAR	<u>£46,345</u>	<u>£(37,099)</u>

ANDREW CHARLES PROJECTS LIMITED

BALANCE SHEET 31st March 2009

	Notes	31.3.09	31.3.08
		£	£
FIXED ASSETS:			
Tangible assets	4	1,704,097	1,702,643
CURRENT ASSETS:			
Cash at bank		1,428	991
CREDITORS:			
Amounts falling due within one year	5	(28,227)	(22,333)
NET CURRENT (LIABILITIES)		(26,799)	(21,342)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,677,298	1,681,301
CREDITORS:			
Amounts falling due after more than one year	6	875,881	926,229
		<u>£801,417</u>	<u>£755,072</u>
CAPITAL AND RESERVES:			
Called up share capital	8	100	100
Revaluation reserve	9	303,082	306,606
Profit and loss account		498,235	448,366
SHAREHOLDERS' FUNDS:		<u>£801,417</u>	<u>£755,072</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2009.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

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

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

ON BEHALF OF THE BOARD:

Brian Stone

B C Stone

Rita Stone

R Stone

Directors

Approved by the Board on 5th January 2010

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st March 2009

ANDREW CHARLES PROJECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2009

4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31st March 2009 is represented by:

	Freehold Properties	Furniture and Fittings	Totals
	£	£	£
Cost	1,396,918	30,444	1,427,362
Valuation	303,082	-	303,082
	<u>1,700,000</u>	<u>30,444</u>	<u>1,730,444</u>

If freehold properties had not been revalued they would have been included at the following historical cost:

	31.3.09	31.3.08
	£	£
Cost	<u>1,396,918</u>	<u>1,393,394</u>

Freehold properties were valued on an open market basis on the balance sheet date by the directors

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.09	31.3.08
	£	£
Rent received in advance	12,165	11,080
Corporation Tax	11,498	6,683
Sundry Creditors	4,564	4,570
	<u>28,227</u>	<u>22,333</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.09	31.3.08
Mortgages	401,990	401,990
Directors loan account	473,891	524,239
	<u>875,881</u>	<u>926,229</u>

AMOUNTS FALLING DUE IN MORE THAN FIVE YEARS:

	31.3.09	31.3.08
Mortgages	<u>401,990</u>	<u>401,990</u>

7. PROVISIONS FOR LIABILITIES AND CHARGES

The amount for which no provision has been made in respect of deferred taxation, is as follows:

	31.3.09	31.3.08
	£	£
Property valuation	<u>27,867</u>	<u>26,792</u>

ANDREW CHARLES PROJECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2009

8. CALLED UP SHARE CAPITAL			<u>31.3.09</u>	<u>31.3.08</u>
			£	£
Authorised Number:	Class:	Nominal Value:		
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid: Number:	Class:	Nominal Value:		
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. REVALUATION RESERVE		
Surplus on revaluation	<u>£</u> <u>303,082</u>	<u>£</u> <u>306,606</u>

The revaluation reserve relates to the revaluation of freehold properties in order to reflect the directors opinion of the current market value.

10. SECURED DEBTS AND RELATED PARTY DISCLOSURE

The mortgages are secured by means of a fixed charge on two of the company's freehold properties and a floating charge over the company's total assets , together with personal guarantees provided by the directors

ANDREW CHARLES PROJECTS LIMITED

PROFIT AND LOSS ACCOUNT for the year ended 31st March 2009

	31.3.09	31.3.08
	£	£
Income:		
Rent received	122,045	93,870
Administration costs:		
Council tax	11,068	8,532
Insurance	1,817	1,437
Water rates	1,900	1,528
Electricity and Gas	12,545	8,465
Sundry expenses	489	386
TV and Internet	1,602	1,017
Travelling expenses	1,330	998
Repairs and Maintenance	8,963	3,947
Legal and Professional Fees		3,672
	<u>39,714</u>	<u>29,982</u>
	82,331	63,888
Finance costs:		
Mortgage interest	17,798	22,852
Bank interest and charges	<u>289</u>	<u>188</u>
	18,087	23,040
	64,244	40,848
Depreciation:		
Furniture and fittings	2,991	2,352
NET PROFIT	<u><u>£61,253</u></u>	<u><u>£38,496</u></u>