

GB Westcountry Limited
Unaudited Financial Statements
Year Ended 30 November 2004

Company Registration Number 4448721



GB Westcountry Limited

Financial Statements

Year Ended 30 November 2004

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GB Westcountry Limited

Director's Report

Year Ended 30 November 2004

The director presents his report and the unaudited financial statements of the company for the year ended 30 November 2004.

Principal Activities

The principal activity of the company during the year was the provision of property consultancy services.

The Director and His Interests in the Shares of the Company

The director who served the company during the year together with his beneficial interests, including family holdings, in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At	At
	30 November 2004	1 December 2003
Mr G G Barton	<u>1</u>	<u>1</u>

Small Company Provisions

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

Signed by order of the director



Mrs M J Barton
Company Secretary

GB Westcountry Limited

Profit and Loss Account

Year Ended 30 November 2004

		Year to	Period from
		30 Nov 04	28 May 02 to
			30 Nov 03
	Note	£	£
Turnover		–	25,000
Administrative expenses		(1,386)	(1,299)
(Loss)/Profit on Ordinary Activities Before Taxation		<u>(1,386)</u>	<u>23,701</u>
Tax on (loss)/profit on ordinary activities	3	108	(2,800)
(Loss)/Profit on Ordinary Activities after Taxation		<u>(1,278)</u>	<u>20,901</u>
Equity dividends paid		(20,000)	–
(Loss)/Retained Profit for the Financial Year		<u><u>(21,278)</u></u>	<u><u>20,901</u></u>

GB Westcountry Limited

Balance Sheet

30 November 2004

	Note	2004 £	2003 £
Current Assets			
Debtors	4	24,000	24,000
Cash at bank and in hand		1	452
		<u>24,001</u>	<u>24,452</u>
Creditors: Amounts falling due within one year	5	<u>(24,377)</u>	<u>(3,550)</u>
Net Current (Liabilities)/Assets		<u>(376)</u>	<u>20,902</u>
Total Assets Less Current Liabilities		<u>(376)</u>	<u>20,902</u>
Capital and Reserves			
Called-up equity share capital	7	1	1
Profit and loss account	8	<u>(377)</u>	<u>20,901</u>
(Deficiency)/Shareholders' Funds		<u>(376)</u>	<u>20,902</u>

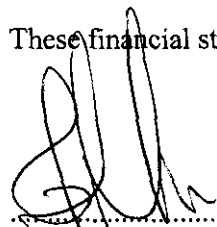
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved and signed by the director on 24 August 2005



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Mr G G Barton

GB Westcountry Limited

Notes and Accounting Policies

Year Ended 30 November 2004

1. Accounting Policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

(b) Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year.

(c) Fixed assets

All fixed assets are initially recorded at cost.

2. Operating (Loss)/Profit

Operating (loss)/profit is stated after charging:

	Year to 30 Nov 04 £	Period from 28 May 02 to 30 Nov 03 £
Director's emoluments	—	—

3. Taxation on Ordinary Activities

	Year to 30 Nov 04 £	Period from 28 May 02 to 30 Nov 03 £
Current tax:		
UK Corporation tax based on the results for the year at —% (2003 - 19%)	—	2,800
Over/under provision in prior year	(108)	—
Total current tax	(108)	2,800

4. Debtors

	2004 £	2003 £
Other debtors	24,000	24,000

GB Westcountry Limited

Notes and Accounting Policies

Year Ended 30 November 2004

5. Creditors: Amounts falling due within one year

	2004 £	2003 £
Corporation tax	—	2,800
Director's current account	23,627	—
Accruals and deferred income	750	750
	<u>24,377</u>	<u>3,550</u>

6. Related Party Transactions

The company is under the control of Mrs M J Barton.

During the year the company loaned £24,000 to Hallmark Estates (Devon) Limited, a company of which Mr G G Barton is a Director. This loan is interest free and repayable on demand.

7. Share Capital

Authorised share capital:

	2004 £	2003 £
Equity shares		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Equity shares				
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

8. Profit and Loss Account

	Year to 30 Nov 04 £	Period from 28 May 02 to 30 Nov 03 £
Balance brought forward	20,901	—
(Loss)/retained profit for the financial year	<u>(21,278)</u>	<u>20,901</u>
Balance carried forward	<u>(377)</u>	<u>20,901</u>