

GB Westcountry Limited
Financial Statements
for the Year Ended 30 November 2007



CRW Accountants Ltd
The Mews
Queen Street
Colyton
Devon
EX24 6JU

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GB Westcountry Limited

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GB Westcountry Limited
General Information

Director:	Mr G Barton
Secretary:	Mrs M Barton
Registered office	Turners Orchard Southleigh Colyton Devon EX24 6SB
Accountants	CRW Accountants Ltd The Mews Queen Street Colyton Devon EX24 6JU
Registration number	4448721

GB Westcountry Limited
Director's Report for the Year Ended 30 November 2007

The Director presents his report and the financial statements for the year ended 30 November 2007

Directors' responsibilities

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the period ending on that date. In preparing those financial statements, directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Incorporation details

The company was incorporated on 28 May 2002 and commenced trading on 22 August 2002

Principal activity

The principal activity of the Company is provision of property consultancy services and television promotion work

Director and his interests

The director who held office during the year and his beneficial interest in the shares of the Company was as follows

	Ordinary shares of £1 each	
	End of year No	Start of year No.
Mr G Barton	1	1

Election to dispense laying accounts

In accordance with s 252, Companies Act 1985, the company has elected to dispense with laying accounts before the members in general meeting. Members, however, may by notice in writing to the company at its registered office require that accounts are laid before the members in general meeting.

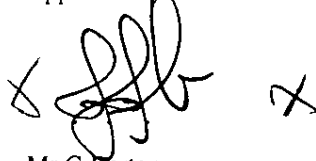
Small company provisions

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

GB Westcountry Limited
Director's Report for the Year Ended 30 November 2007

continued

Approved by the Board and signed on its behalf by

A handwritten signature in black ink, appearing to be 'G Barton', with a large 'X' to its left and right.

Mr G Barton
Director

Date 20/9/2008

A handwritten signature in black ink, appearing to be 'M Barton', with a large 'X' to its left.

Mrs M Barton
Company Secretary

Date 20/9/2008

Accountant's Report to the Director on the Unaudited Financial Statements of GB Westcountry Limited

In accordance with the engagement letter dated 9 September 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Financial Accountants and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2007, set out on pages 5 to 8, and you consider that the company is exempt both from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

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GB Westcountry Limited
Profit and Loss Account for the Year Ended 30 November 2007

	Note	2007 £	2006 £
Turnover		500	-
Administrative expenses		(468)	(390)
Finance charges		(36)	(12)
Operating loss		<u>(4)</u>	<u>(402)</u>
Other interest receivable and similar income		2	-
Loss on ordinary activities before taxation		<u>(2)</u>	<u>(402)</u>
Loss for the financial year		<u>(2)</u>	<u>(402)</u>
Retained profit brought forward		792	1 194
Retained profit carried forward		<u><u>790</u></u>	<u><u>792</u></u>

Turnover and operating loss derive wholly from continuing operations

The Company has no recognised gains or losses for the year other than the loss on ordinary activities before taxation

There is no material difference between the result reported above and the result on an unmodified historical cost basis

The notes on pages 7 to 8 form an integral part of these financial statements

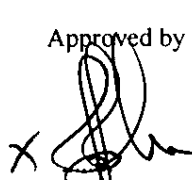
GB Westcountry Limited
Balance Sheet as at 30 November 2007

		2007		2006	
	Note	£	£	£	£
Current assets					
Debtors	4	30,683		30,683	
Cash at bank and in hand		<u>60</u>		<u>47</u>	
		30,743		30,730	
Creditors Amounts falling due within one year	5		<u>(29,953)</u>		<u>(29,938)</u>
Net assets			<u>790</u>		<u>792</u>
Capital and reserves					
Profit and loss reserve			<u>790</u>		<u>792</u>
Equity Shareholders' funds			<u>790</u>		<u>792</u>

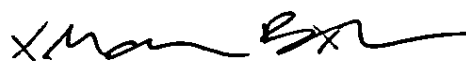
These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, section 246(8)

For the financial year ended 30 November 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

Approved by the Board on 20/9/08 and signed on its behalf by


 X
 Mr G Barton
 Director

X


 X
 Mrs M Barton
 Company Secretary

The notes on pages 7 to 8 form an integral part of these financial statements

GB Westcountry Limited

Notes to the Financial Statements for the Year Ended 30 November 2007

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention,

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Going concern

These financial statements have been prepared on a going concern basis

Turnover

Turnover represents amounts invoiced, excluding value added tax, in respect of the sale of goods and services to customers

Capital instruments

Shares are included in shareholders' funds. Other instruments are classified as liabilities if they contain an obligation to transfer economic benefits and if not they are included in shareholders' funds. The finance cost recognised in the profit and loss account in respect of capital instruments other than equity shares is allocated to periods over the term of the instrument at a constant rate on the carrying amount.

2 DIRECTOR'S EMOLUMENTS

No emoluments were paid to the director during the year (2006 - £nil)

3 TAXATION

Analysis of current period tax charge

	2007	2006
	£	£
Total tax on loss on ordinary activities	-	-

4 DEBTORS

	2007	2006
	£	£
Other debtors	30,683	30,683

GB Westcountry Limited

Notes to the Financial Statements for the Year Ended 30 November 2007

continued

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Director current accounts	29,600	28,880
Accruals and deferred income	353	1,058
	<u>29,953</u>	<u>29,938</u>

6 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

2007 £	2006 £
<u>-</u>	<u>-</u>

7 SHARE CAPITAL

	2007 £	2006 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

8 RELATED PARTIES

Related party transactions

There is a total loan balance of £30,683 00 owed to GB Westcountry Limited by Hallmark Estates (Devon) Limited of which Mr G Barton is a Director. The loan of £30,683 00 outstanding at the year end is interest free and repayable on demand.

Directors' loan accounts

The following balance due to the director(s) was outstanding at the year end

	2007 £	2006 £
Mr G Barton	<u>29,600</u>	<u>28,880</u>