Company Number

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st MARCH 2004

FOR

WYBERTON DEVELOPMENTS LTD



Veritax
59 High Street
Wincanton
Somerset BA9 9JZ

4453121

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WYBERTON DEVELOPMENTS LTD

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WYBERTON DEVELOPMENTS LTD

COMPANY INFORMATION

DIRECTOR :	G C C O'BRIEN J R HAWKER
SECRETARY :	M E WILLIS
REGISTERED OFFICE :	GLOBE FARM HOUSE FARNHAM ESSEX CM23 1HR
REGISTERED NO :	4452221
ACCOUNTANTS :	VERITAX LTD 59 HIGH STREET WINCANTON BA9 9JZ

WYBERTON DEVELOPMENTS LTD

REPORT OF THE DIRECTORS

The directors present their report with the financial statements of the company for the year ended : 31st MARCH 2004

PRINCIPAL ACTIVITY
The principle activity of the company is property development

FIXED ASSETS
A helicopter was acquired during the year and used exclusively for company business.
No fixed assets were disposed of during the year.

DIRECTORS
The directors of the company in office during the year had no beneficial interests in the issued share capital.

In preparing this report , the directors have taken advantage of special exemptions applicable to small companies conferred by Part 2 of Schedule 8 to the Companies Act 1985.

On behalf of the Board

Secretary :

Dated : 25/1/05

WYBERTON DEVELOPMENTS LTD

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED: 31st MARCH 2004

	2004 £	2003 £
TURNOVER	0	210000
Cost of Sales	0	210000
Gross Profit	0	0
Administrative Expenses	338512	124082
Operating Loss	-338512	-124082
Interest Received	383	0
Loss on Ordinary Activities before Taxation	-338129	-124082
Tax on Profit on Ordinary Activities	0	0
Loss for the Financial Year after Taxation	-338129	-124082
Retained Loss brought forward	-124082	0
Dividends paid ***Retained Loss carried forward***	-462211	-124082

Continuing Operations

None of the company's activities were acquired or discontinued during the current year.

Total Recognised Gains and Losses

The amounts shown represent costs relating to the development of property.

[redacted] DEVELOPMENTS LTD

BALANCE SHEET as at 31st MARCH 2004

	2004 £	2003 £
FIXED ASSETS		
Tangible Assets	203455	0
CURRENT ASSETS		
Stock & Work in Progress	253527	253527
Debtors	122275	298791
Cash at Bank / In Hand	23510	0
CURRENT LIABILITIES		
Creditors	121199	16300
TOTAL ASSETS LESS CURRENT LIABILITIES	481568	536018
Creditors : Amounts falling due after more than 1 year	943679	660000
NET ASSETS	-462111	-123982
CAPITAL AND RESERVES		
Retained Profit b/f	-124082	0
Allotted and fully paid 1 ordinary share of £1 each	100	100
Profit & Loss Account	-338129	-124082
Shareholders Funds	-462111	-123982

WYBERTON DEVELOPMENTS LTD

BALANCE SHEET

as at

31st MARCH 2004

For the year ended 31st March 2003 the Company was entitled to exemption under Section 249a(1) of the Companies Act 1985. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with Section 249b(2). The Directors acknowledge their responsibility for i) ensuring the Company keeps accounting records which comply with Section 221; and ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its profit and loss for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

ON BEHALF OF THE BOARD :

DIRECTOR : 

APPROVED BY THE BOARD ON :

DATE : 25/1/2005

The notes form part of these financial statements

WYBERTON DEVELOPMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED : 31st MARCH 2004

1 ACCOUNTING POLICIES

Accounting Convention:
The financial statements have been prepared under the historical cost convention .

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company .

Turnover:
Turnover represents the cost of stock and work in progress , excluding value added tax .
No sales were invoiced during the year.

Tangible Fixed Assets
Depreciation will be provided at the following annual rates in order to write off each asset over its estimated useful life .

Helicopter	16.66% per annum, straight line basis

2 TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

3 OPERATING PROFIT

The operating loss is stated after charging :

	2004	2003
	£	£
Auditors' Remuneration	2238	250
Directors' Emoluments	0	0

WYBERTON DEVELOPMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2004

		2004 £	2003 £
4	**TANGIBLE FIXED ASSETS**		

	Cost at 1/4/02	Depreciation to Date	N. B. V.	N. B. V.
Bought Forward	0	0	0	0
Additions	218638	15183	203455	0
Disposals	0	0	0	0
	218638	15183	203455	0

5	**STOCK**		
	Closing Stock	0	0
	Closing Work-in-Progress	253527	253527
6	**DEBTORS :**		
	Amounts falling due within 1 year		
	Trade Debtors	0	0
	VAT repayable	1301	0
	Loans to Associated Companies	120974	298791
		122275	298791
7	**CREDITORS :**		
	Amounts falling due within 1 year		
	Trade Creditors	0	0
	Other Creditors	30609	0
	Directors Current Account	80521	15900
	Accruals	10069	400
		121199	16300

				2004 £	2003 £

8 **CALLED UP SHARE CAPITAL**

Authorised :

Number :	Class :	Nominal Value :		
100	Ordinary Shares	£1	100	100

Allotted , issued and fully paid :

Number :	Class :	Nominal Value :		
100	Ordinary Shares	£1	100	100

9 **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS ' FUNDS**

Loss for the Financial Year	-338129	-124082
Net Addition to Shareholders ' Funds	-338129	-124082
Opening Shareholders' Funds	-123982	100
Closing Shareholders' Funds	-462111	-123982
Equity Interests	-462111	-123982

10 **PRIOR YEARS ADJUSTMENTS**

Professional fees of £15097 incurred in 2002/03 but not included in that years accounts are included in these accounts