

BOSTON MEADOWS PROPERTY COMPANY LIMITED

ACCOUNTS FOR THE YEAR TO

31 MARCH 2011

REPLACEMENT
ACCOUNTS

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BOSTON MEADOWS PROPERTY COMPANY LIMITED

DIRECTORS' REPORT

The directors submit their report and accounts for the year ended 31 March 2011. Company law requires directors to prepare statements for each financial year, which give a true fair view of the state of affairs for the company and of the profit or loss of the company for that period. In preparing those financial statements, directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,

Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ACTIVITIES

The company is trading as property developers.

The company changed its name to Boston Meadows Property Company Ltd on 30/07/07.

RESULTS AND REVIEW OF BUSINESS

The results for the period are detailed on page 3.

Trading conditions in the property sector are difficult but the company will trade profitably.

DIVIDEND

No dividend was declared (2010 £nil).

FIXED ASSETS

£nil of fixed assets were purchased during the year (2010 £nil).

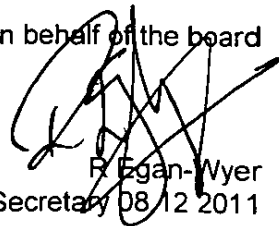
DIRECTORS AND THEIR INTEREST

The directors during the year and their interest in the share capital of the company were

	<u>2011</u>	<u>2010</u>
R Egan-Wyer (appointed 5/6/06)	200025	200025
J Hawker	20	20
	--	--

Advantage has been taken in the preparation of this report of the special exemptions available to small companies given by the Companies Act 2006.

On behalf of the board


R Egan-Wyer
Secretary 08/12/2011

BOSTON MEADOWS PROPERTY COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2011

	Notes	2011	2010
TURNOVER	3	348000	--
Cost of Sales		331908	--
		-----	-----
GROSS PROFIT		16092	--
Admin O'heads, Prof Fees		4858	--
		-----	-----
Operating Profit/Loss		11234	--
Interest Payable & similar charges		14155	32468
		-----	-----
PROFIT/LOSS BEFORE TAXATION		-2921	-32468
TAXATION		--	--
		-----	-----
PROFIT/LOSS AFTER TAXATION		-2921	-32468
BALANCE BROUGHT FORWARD		-1332113	-1299645
		-----	-----
BALANCE CARRIED FORWARD	7	£-1335034	£-1332113
		=====	=====

The notes on page 4 form an integral part of these accounts

The result for the period is attributable entirely to the main and continuing activity of the company

There are no recognised gains or losses other than disclosed above and there have been no discontinued activities or acquisitions in the current or preceding period

BOSTON MEADOWS PROPERTY COMPANY LIMITED

BALANCE SHEET AT

31 MARCH 2011

	<u>Notes</u>	<u>2011</u>	<u>2010</u>
FIXED ASSETS	1	--	--
INVESTMENT/OPTION	2	100	100
CURRENT ASSETS			
Debtors		--	--
Work in Progress	3	601575	253575
Cash at Bank		4	11
		-----	-----
		601679	253686
		-----	-----
CREDITORS - payable within one year			
Bank Overdraft		--	--
Trade Creditors & Accruals	4	96792	64324
		-----	-----
		96792	64324
		-----	-----
NET CURRENT ASSETS		504887	156894
CREDITORS- payable after one year	5	1639821	1288907
		-----	-----
NET ASSETS		£-1134934	£-1132013
		=====	=====
CAPITAL & RESERVES			
Ordinary Share Capital	7	200100	200100
Retained Profit	6	-1335034	-1332113
		-----	-----
		£-1134934	£-1132013
		=====	=====

For the year ending 31/03/2011 the company was entitled to exemption from audit under section 477 of the Co's Act 2006
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

Signed on behalf of the Board of Directors Date 08 12 2011

R EGAN-WYER (Director)

J HAWKER (Director)

The notes on page 4 form an integral part of these accounts

BOSTON MEADOWS PROPERTY COMPANY LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2011

1 ACCOUNTING POLICIES

WORK IN PROGRESS - Land acquired undeveloped is shown at cost plus direct fees

	2011	2010
2 INVESTMENT/ OPTION		
In March 2010 the company purchased an option to buy development land from a related company, subject to acquisition of an essential neighbour site	100	100
	-----	-----
	100	100
	=====	=====
3 WORK IN PROGRESS		
Bal B/Fwd - 61/2 acres in Boston Lincs	253575	253575
Add - 42 Malvern Rd, Kent	348000	--
	-----	-----
	601575	253575
	=====	=====
4 CREDITORS – payable within one year		
Trade and other creditors	96792	64324
	=====	=====
5 CREDITORS – payable after one year		
Bank Loan – secured, short term, variable rate	422851	422851
Director's (R Egan- Wyer) Loan account	1152970	801953
Wyberton Securities Ltd	64000	64000
	-----	-----
	1639821	1288806
	=====	=====
6 SHAREHOLDER'S FUNDS		
B/Fwd	-1332113	-1299645
Profit/Loss for year	-2921	-32468
	-----	-----
	-1335034	-1332113
	=====	=====
7 SHARE CAPITAL		
Authorised £1 Ord Shares £200100		
Allotted & fully paid £1 Ord Shares	200100	200100
	=====	=====
8 OPTION PURCHASE		
Option rights over the 22 acre adjoining site at Marsh Lane Boston were purchased from Wyberton Securities Ltd,	64000	64000
	=====	=====