
C & W PROPERTY LIMITED

**DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30TH NOVEMBER 2007

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C & W PROPERTY LIMITED

COMPANY INFORMATION

Directors	I M Constable C J Wilson
Secretary	C J Wilson
Company number	04962607
Registered office	31 River Green Hamble-le-Rice Southampton SO31 4JA
Accountants	Mead & Co The Haven 5 Sylvan Lane Hamble Southampton Hampshire SO31 4QG

C & W PROPERTY LIMITED

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C & W PROPERTY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30TH NOVEMBER 2007

The directors present their report and financial statements for the year ended 30th November 2007

Principal activities

The principal activity of the company was that of property investment business

Directors

The following directors have held office since 1st December 2006.

I.M Constable
C J Wilson

Director's interests

The director's interests in the shares of the company were as stated below

	Ordinary of £1 each	
	30 th November 2007	30 th November 2006
I.M Constable	1	1
C J Wilson	1	1

Auditors

The company is not required to appoint auditors on account of its size

Small company disclosure

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

C & W PROPERTY LIMITED

DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 30TH NOVEMBER 2007

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the 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 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

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



C J WILSON
Director

24th November 2008

C & W PROPERTY LIMITED

ACCOUNTANTS' REPORT

Report of the Accountants to the Directors of C & W Property Limited

We report on the accounts for the year ended 30th November 2007 set out on pages 4 to 8.

Respective responsibilities of directors and reporting accountants

As described on the balance sheet, the company's directors are responsible for the preparation of the accounts and they consider that the company is exempt from an audit

In order to assist you to fulfil your statutory responsibilities, you have instructed us to compile the annual accounts based on the accounting records maintained by the company and the information and explanations supplied to us

Basis of engagement

We have a professional duty to compile accounts which conform with generally accepted accounting principles. We planned our work on the basis that no report is required by statute or regulation for the year

Report

We report that, in accordance with your instructions and in order to assist you to fulfil your responsibilities, we have compiled, without carrying out an audit, the accounts from the accounting records of the company and from the information and explanations supplied to us.

Mead & Co.

MEAD & Co

24th September 2008

C & W PROPERTY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30th NOVEMBER 2007

		Year Ended 30 th November 2007 £	Year ended 30 th November 2006 £
Turnover	Notes	24,405	19,943
Administrative expenses		5,056	8,763
Operating Profit	2	19,349	11,180
Interest receivable and similar income		-	40
		19,349	11,220
Interest payable and similar charges		25885	28739
Loss on ordinary activities before taxation		(6,536)	(17,519)
Tax on loss on ordinary activities	3	-	-
Loss for the financial year after taxation transferred to reserve	10	(6,536)	(17,519)
		=====	=====

C & W PROPERTY LIMITED

BALANCE SHEET AS AT 30TH NOVEMBER 2007

	Notes	£	2007 £	£	2006 £
Fixed assets					
Tangible assets	4		534,000		534,415
Current assets					
Stocks		75		75	
Debtors	5	-		73	
		75		148	
Creditors: amounts falling due within one year	6	41,182		36,522	
Net current liabilities			(41,107)		(36,374)
Total assets less current liabilities			492,893		498,041
Creditors					
Amounts falling due after more than one year	7		418,496		417,106
Net Assets			74,397		80,935
Capital and reserves					
Called up share capital	9		2		2
Revaluation reserve	10		112,117		112,117
Profit and loss account	10		(37,720)		(31,184)
Shareholders' Funds			74,397		80,935

Statement by the directors under section 249B(4) of the Companies Act 1985

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th November 2007

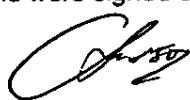
The members have not required the company to obtain an audit of its financial statements for the year ended in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 (effective June 2002)

These financial statements were approved by the board of directors on 24th September 2008 and were signed on its behalf by


C.J. Wilson
Director

C & W PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th NOVEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Motor vehicles -25% on reducing balance

Investment property is shown at estimated open market value at the balance sheet date. In accordance with Statement of Standard Accounting Practice number 19, no charges for depreciation are made. This represents a departure from the requirement of the Companies Act 1985 to provide depreciation on any asset which has a limited economic life. The directors are of the opinion that this departure is necessary to meet the Act's over-riding requirement that the accounts show a true and fair value of the state of affairs of the Company. Depreciation is only one of the factors reflected in the valuation, and the amount which might otherwise have been shown cannot be separately identified or quantified.

2	Operating profit	2007 £	2006 £
	Operating profit is stated after charging.		
	Depreciation – owned assets	415	139
		=====	=====
	Directors' emoluments and other benefits etc.	-	-
		=====	=====

3 Taxation

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30th November 2007 nor for the year ended 30th November 2006

C & W PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2007

4. Tangible fixed assets

	Freehold Property £	Motor Vehicles £	Total Cost £
Cost or valuation			
At 1 st December 2006	534,000	950	534,950
Additions	-	-	-
Disposals	-	(950)	(950)
	-----	-----	-----
At 30 th November 2007	534,000	-	534,000
	=====	=====	=====
Depreciation			
At 1 st December 2006	-	535	535
Charge for year	-	415	415
Disposal	-	(950)	(950)
	-----	-----	-----
	-	-	-
	=====	=====	=====
Net book value			
At 30 th November 2007	534,000	-	534,000
	=====	=====	=====
30 th November 2006	534,000	415	534,415
	=====	=====	=====

5 Debtors: amounts falling due within one year	2007	2006
	£	£
Pre-payments	-	73
	=====	=====

6 Creditors: amounts falling due within one year		
Bank loans and overdrafts	2,930	3,523
Sundry creditors	2,125	2,125
Directors' current accounts	34,252	29,699
Accruals	1,875	1,175
	-----	-----
	41,182	36,522
	=====	=====

7 Creditors: amounts falling due after more than one year		
Bank loan	9,012	7,835
Property loan	409,484	409,271
	-----	-----
	418,496	417,106
	=====	=====

C & W PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2007

8 Secured debts	2007	2006
The following secured debts are included within	£	£
Creditors:		

Property loan	409,484	409,271
	=====	=====

9 Called up share capital

Authorised Number	Class	Nominal Value		
1,000	Ordinary	£1	1,000	1,000
			=====	=====

Allotted, issued and fully paid Number	Class	Nominal Value		
2	Ordinary	£1	2	2
			=====	=====

10 Reserves

Revaluation Reserve £

At 1 st December 2006	112,117
Revaluation in year	-

At 30 th November 2007	112,117
	=====

Retained Loss £

At 1 st December 2006	(31,184)
Loss for year	(6,536)

At 30 th November 2007	(37,720)
	=====

11 Related party disclosures

The amounts due to directors on current account are interest free and repayable on demand. At the period end £15,170 was due to I M. Constable and £19,082 to C J. Wilson

12 Ultimate controlling party

Each director has an equal interest in the share capital of the Company