

Registered Number 05960607
(Registered in England and Wales)
Trudy Hawes Developments Limited
Annual Report and Accounts
For the Year Ended 30 September 2008

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COMPANIES HOUSE

Trudy Hawes Developments Limited

Registered Number 05960607

Company Information

Directors:

P L Hewitt

S Oliver

Secretary:

Close Trading Companies Secretaries Limited

Registered Office:

10 Crown Place

London

EC2A 4FT

Business Address:

10 Crown Place

London

EC2A 4FT

Bankers:

The Royal Bank of Scotland Plc

2 1/2 Devonshire Square

London

EC2M 4XJ

Close Brothers Limited

10 Crown Place

London

EC2A 4FT

Trudy Hawes Developments Limited

Registered Number 05960607

Directors' Report

The directors present their report and accounts for the year ended 30 September 2008.

Results and dividends

The profit for the year after taxation amounted to £3,328.

(2007: Profit of £2,907)

There were no dividends paid or proposed during the year.

(2007: Dividends of £-)

Principal Activity

The company continues to trade as a developer. The company has entered into eight development partnerships undertaking development projects, one of these projects have been completed. The company has current interests in seven developments, these are detailed in the notes to the accounts.

Directors:

The following directors served during the year:

P L Hewitt

Appointed 06/07/2008

S Oliver

D J Watkins

Resigned 06/07/2008

L L Yull

Resigned 06/07/2008

The directors had no interests in the ordinary shares of the company as at 30 September 2008, at the 30 September 2007 or at the date of their appointment.

Appropriate directors' and officers' liability insurance is in place in respect of all the company's directors.

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 the profit and 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 judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- 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 accounts 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.

These financial statements have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board and authorised for issue on the 10 March 2009.

And signed on their behalf by:
S Oliver, Director



Trudy Hawes Developments Limited

Registered Number 05960607

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Profit and Loss Account for the year ended 30 September 2008

		2008	Period Ended 30 September 2007
	Notes	£	£
Partnership income	2	3,899	1,780
Partnership losses	3	(1,050)	(671)
Administration costs	4	(166)	(139)
Operating profit / (loss)		2,683	970
Interest - payable		-	-
- receivable		853	2,656
Profit / (loss) on ordinary activities before taxation		3,536	3,626
Taxation	5	(208)	(719)
Retained profit/(loss) for the financial year	10	3,328	2,907

All results relate to continuing activities.

All recognised gains and losses are included in the profit and loss account.

The notes to the accounts form part of these financial statements.

Trudy Hawes Developments Limited

Registered Number 05960607

Balance Sheet as at 30 September 2008

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Interests in developments	6		174,222		178,000
			<u>174,222</u>		<u>178,000</u>
Current assets					
Debtors	7	3,597		1,780	
Cash at bank and in hand		21,284		13,636	
Total current assets		<u>24,881</u>		<u>15,416</u>	
Creditors: amounts falling due within one year	8	(1,606)		(1,509)	
Net current assets			23,275		13,907
Total assets less current liabilities			<u>197,497</u>		<u>191,907</u>
Capital and reserves					
Called up share capital	9		100,000		100,000
Share premium	10		89,000		89,000
Revaluation reserve	10		2,262		-
Profit and Loss account	10		6,235		2,907
Shareholders funds			<u>197,497</u>		<u>191,907</u>

- a. For the year ended 30 September 2008 the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985.
- b. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- c. The directors acknowledge their responsibility for:
- ensuring the company keeps accounting records which comply with Section 221 and the companies act 1985; and
 - preparing accounts which give true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 226 and the companies act 1985, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to smaller entities and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the board and authorised for issue on 10 March 2009

And signed on their behalf by:
S Oliver, Director


Notes to the accounts
For the year ended 30 September 2008

1 Accounting policies**1.1 Basis of Preparation**

The accounts are prepared under the historical cost convention as modified by the revaluation of certain assets where applicable, in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

These accounts have been prepared on a going concern basis.

1.2 Partnership Income and Losses

Partnership income and losses are shown on an accruals basis.

Partnership income and losses represent income or losses derived from development partnerships.

1.3 Fixed Assets

Interests in development partnerships are stated at cost. Interests in forestry development partnerships are independently valued on an annual basis. Any change in valuation is taken to the revaluation reserve.

1.4 Issue Costs

Issue costs have been deducted from the share premium account in accordance with Financial Reporting Standard No.4.

2 Partnership income

	2008	2007
	£	£
Net profits for the year as follows:		
Forestry		
CTC Forestry No.2	2,184	-
	<u>2,184</u>	<u>-</u>
Residential		
Gillingham	107	1,780
Walkern	24	-
West Finchley	1,584	-
	<u>1,715</u>	<u>1,780</u>
Grand Total	<u><u>3,899</u></u>	<u><u>1,780</u></u>

3 Partnership losses

	2008	2007
	£	£
Net losses for the year as follows:		
Forestry		
CTC Forestry No.2	-	67
	<u>-</u>	<u>67</u>
Public Houses		
CTC Public House No.1	214	37
	<u>214</u>	<u>37</u>
Residential		
Knighton	6	106
Leighton Buzzard	216	156
West Finchley	-	293
Westbourne	614	12
	<u>836</u>	<u>567</u>
Grand Total	<u><u>1,050</u></u>	<u><u>671</u></u>

4 Administration costs

	2008	2007
	£	£
Directors' costs (including insurance)	166	139
	<u>166</u>	<u>139</u>

5 Taxation

	2008	2007
	£	£
UK corporation tax	208	719
	<u>208</u>	<u>719</u>

6 Fixed assets

	2008 £	2007 £
Forestry		
CTC Forestry No.2	40,262	38,000
	<u>40,262</u>	<u>38,000</u>
Public Houses		
CTC Public House No.1	28,000	28,000
	<u>28,000</u>	<u>28,000</u>
Residential		
Knighton	28,000	28,000
Leighton Buzzard	21,000	28,000
Walkern	27,000	-
West Finchley	1,960	28,000
Westbourne	28,000	28,000
	<u>105,960</u>	<u>112,000</u>
Grand Total	<u><u>174,222</u></u>	<u><u>178,000</u></u>

Movement In The Year

01 October 2007	178,000
Additions	27,000
Disposals	(33,040)
Revaluations	2,262
30 September 2008	<u><u>174,222</u></u>

7 Debtors

	2008 £	2007 £
Trade Debtors		
CTC Forestry No.2	2,117	-
Gillingham	100	1,780
Walkern	24	-
West Finchley	1,291	-
Other Debtors		
Accrued interest	53	-
Prepaid directors' insurance	12	-
	<u><u>3,597</u></u>	<u><u>1,780</u></u>

8 Creditors: amounts falling due within one year

	2008	2007
	£	£
Trade Creditors		
CTC Forestry No.2	-	67
CTC Public House No.1	251	37
Knighton	112	106
Leighton Buzzard	372	156
West Finchley	-	293
Westbourne	625	13
Other Creditors		
UK corporation tax	208	719
Directors' costs	38	113
Directors' insurance	-	5
	1,606	1,509

9 Share capital

	2008	2007
	£	£
Authorised share capital:		
1,000,000 Ordinary Shares of 50p each.	<u>500,000</u>	<u>500,000</u>
Allotted, called up and fully paid:		
200,000 Ordinary shares of 50p each.	<u>100,000</u>	<u>100,000</u>

10 Reconciliation of Movements in Shareholders Funds

	Share Capital	Share Premium	Revaluation Reserve	Profit & Loss account	Total Shareholders Funds
	£	£	£	£	£
As at 09 October 2006	100,000	100,000	-	-	200,000
Issue costs	-	(11,000)			(11,000)
Revaluation movement			-		-
Retained profit/(loss) for the Period				2,907	2,907
Dividends				-	-
As at 30 September 2007	<u>100,000</u>	<u>89,000</u>	<u>-</u>	<u>2,907</u>	<u>191,907</u>
As at 01 October 2007	100,000	89,000	-	2,907	191,907
Shares issued net of issue costs	-	-			-
Revaluation movement			2,262		2,262
Retained profit/(loss) for the year				3,328	3,328
Dividends				-	-
As at 30 September 2008	<u>100,000</u>	<u>89,000</u>	<u>2,262</u>	<u>6,235</u>	<u>197,497</u>

11 Related party disclosures

S Oliver, director of the company is also an employee of Close Investments Limited (CIL) formerly Close Brothers Investment Limited (CBIL) which charged initial fees of 5.50% on the subscribed share capital.

CIL also administers the partnerships in which the company had an interest during the year. For this service CIL received fees of:

- 1.55% p.a. on Forestry Development Partnerships Gross purchase cost
- 2.5% p.a. on Public House Development Partnerships
- 2.5% p.a. on Residential Development Partnerships capital