Registered Number 05960607
(Registered in England and Wales)

Trudy Hawes Developments Limited

Unaudited Annual Report and Accounts

For the Year Ended 30 September 2009

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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.
Close Brothers Limited
10 Crown Place
London
UK
EC2A 4FT

Trudy Hawes Developments Limited **Registered Number 05960607**

Directors' Report

The directors present their report and accounts for the year ended 30 September 2009

Results and dividends

The loss for the year after taxation amounted to £5,236 (2008 Profit of £3,328)
There were no dividends paid or proposed during the year (2008 Dividends of £-)

Principal Activity

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

From 1 May 2009 Close Investments Limited was consolidated with 2 other subsidiaries of the Close Brothers Group to form Close Asset Management Limited

Directors:

The following directors served during the year

P L Hewitt

S Oliver

The directors had no interests in the ordinary shares of the company as at 30 September 2009, at the 30 September 2008 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' Report (Continued)

Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 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

The report of the directors has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006

This report was approved by the board and authorised for issue on the 12 April 2010

And signed on their behalf by
S Oliver, Director



Trudy Hawes Developments Limited **Registered Number 05960607**

Profit and Loss Account for the year ended 30 September 2009

	Notes	2009 £	2008 £
Partnership income	2	2,315	3,899
Partnership losses	3	(8,427)	(1,050)
Administration costs	4	(166)	(166)
Operating profit / (loss)		**(6,278)**	**2,683**
Interest - receivable		115	853
Profit / (loss) on ordinary activities before taxation		**(6,163)**	**3,536**
Taxation	5	927	(208)
Retained profit/(loss) for the financial year	10	**(5,236)**	**3,328**

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 2009

	Notes	2009 £	2009 £	2008 £	2008 £
Fixed assets					
Interests in developments	6		174,646		174,222
			174,646		**174,222**
Current assets					
Debtors	7	4,954		3,597	
Cash at bank and in hand		6,563		21,284	
Total current assets		**11,517**		**24,881**	
Creditors: amounts falling due within one year	8	(9,838)		(1,606)	
Net current assets			1,679		23,275
Total assets less current liabilities			**176,325**		**197,497**
Capital and reserves					
Called up share capital	9		100,000		100,000
Share premium	10		89,000		89,000
Revaluation reserve	10		(13,674)		2,262
Profit and Loss account	10		999		6,235
Shareholders funds			**176,325**		**197,497**

a For the year ended 30 September 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

b Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

c The directors acknowledge their responsibility for

i) ensuring the company keeps accounting records which comply with Section 386 and the companies act 2006,
and

ii) 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 396 of the companies act 2006, 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 relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the board and authorised for issue on 12 April 2010

And signed on their behalf by
S Oliver, Director



Trudy Hawes Developments Limited **Registered Number 05960607**

Notes to the accounts

For the year ended 30 September 2009

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 The interest in the CTC Public House Partnership No 1 is given a directors' valuation 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

	2009	2008
	£	£
Net profits for the year as follows		
Forestry		
CTC Forestry No 2	1,644	2,184
	1,644	**2,184**
Residential		
Gillingham	52	107
Walkern	-	24
West Finchley	619	1,584
	671	**1,715**
Grand Total	**2,315**	**3,899**

3 Partnership losses

	2009	2008
	£	£
Net losses for the year as follows		
Forestry		
CTC Forestry No 4	144	-
	144	**-**
Public Houses		
CTC Public House No 1	813	214
	813	**214**
Residential		
Knighton	3,231	6
Leighton Buzzard	873	216
Walkern	522	-
Westbourne	2,844	614
	7,470	**836**
Grand Total	**8,427**	**1,050**

4 Administration costs

	2009	2008
	£	£
Directors' costs (including insurance)	166	166
	166	**166**

5 Taxation

	2009	2008
	£	£
UK corporation tax (Receivable) / Payable	(927)	208
	(927)	**208**

6 Fixed assets

	2009	2008
	£	£
Forestry		
CTC Forestry No 2	32,749	40,262
CTC Forestry No 4	19,238	-
	51,987	**40,262**
Public Houses		
CTC Public House No 1	20,339	28,000
	20,339	**28,000**
Residential		
Knighton	28,000	28,000
Leighton Buzzard	19,320	21,000
Walkern	27,000	27,000
West Finchley	-	1,960
Westbourne	28,000	28,000
	102,320	**105,960**
Grand Total	**174,646**	**174,222**

Movement In The Year	
01 October 2008	174,222
Additions	20,000
Disposals	(3,640)
Revaluations	(15,936)
30 September 2009	174,646

7 Debtors

	2009	2008
	£	£
Trade Debtors		
CTC Forestry No 2	3,761	2,117
Gillingham	152	100
Walkern	-	24
West Finchley	100	1,291
Other Debtors		
UK corporation tax	927	-
Accrued interest	2	53
Prepaid directors' insurance	12	12
	4,954	**3,597**

8 Creditors: amounts falling due within one year

	2009	2008
	£	£
Trade Creditors		
CTC Forestry No 4	144	-
CTC Public House No 1	1,064	251
Knighton	3,343	112
Leighton Buzzard	1,245	372
Walkern	498	-
Westbourne	3,469	625
Other Creditors		
UK corporation tax	-	208
Directors' costs	75	38
	9,838	**1,606**

9 Share capital

	2009	2008
	£	£
Authorised share capital		
1,000,000 Ordinary Shares of 50p each	500,000	500,000
Allotted, called up and fully paid		
200,000 Ordinary shares of 50p each	100,000	100,000

10 Reconciliation of Movements in Shareholders Funds

	Share Capital	Share Premium	Revaluation Reserve	Profit & Loss account	Total Shareholders Funds
	£	£	£	£	£
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	100,000	89,000	2,262	6,235	197,497
As at 01 October 2008	100,000	89,000	2,262	6,235	197,497
Shares issued net of issue costs	-	-			-
Revaluation movement			(15,936)		(15,936)
Retained profit/(loss) for the year				(5,236)	(5,236)
Dividends				-	-
As at 30 September 2009	100,000	89,000	(13,674)	999	176,325

11 Related party disclosures

S Oliver, director of the company is also an employee of Close Asset Management Limited (CAML) Close Investments Ltd charged initial fees of 5 50% on the subscribed share capital

CAML also administers the partnerships in which the company had an interest during the year For this service CAML 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