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Report of the Directors and  
Unaudited Financial Statements  
for the year ended 31 January 2006  
for  
ALDERMASTON PROPERTIES LIMITED



**ALDERMASTON PROPERTIES LIMITED**

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**for the year ended 31 January 2006**

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**ALDERMASTON PROPERTIES LIMITED**

**Company Information**  
**for the year ended 31 January 2006**

<b>DIRECTORS:</b>	R A Young A P Young
<b>SECRETARY:</b>	R D Young
<b>REGISTERED OFFICE:</b>	Paices Hill Aldermaston Reading Berkshire RG7 4PQ
<b>REGISTERED NUMBER:</b>	1627756 (England and Wales)
<b>ACCOUNTANTS:</b>	Simmons Gainsford Chartered Accountants 52 New Town Uckfield East Sussex TN22 5DE
<b>BANKERS:</b>	Bank of Scotland New Uberior House Edinburgh EH3 9BN

**ALDERMASTON PROPERTIES LIMITED**

**Report of the Directors**  
**for the year ended 31 January 2006**

The directors present their report with the financial statements of the company for the year ended 31 January 2006.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the letting of industrial property.

**DIRECTORS**

The directors during the year under review were:

R A Young  
A P Young

The beneficial interests of the directors holding office on 31 January 2006 in the issued share capital of the company were as follows:

	31.1.06	1.2.05
<b>Ordinary £1 shares</b>		
R A Young	29	-
A P Young	650	650

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:**



A P Young - Director

19 May 2006

**ALDERMASTON PROPERTIES LIMITED**

**Profit and Loss Account**  
**for the year ended 31 January 2006**

	Notes	31.1.06 £	31.1.05 £
<b>TURNOVER</b>		92,669	87,850
Cost of sales		<u>3,784</u>	<u>8,815</u>
<b>GROSS PROFIT</b>		88,885	79,035
<i>Administrative expenses</i>		<u>23,065</u>	<u>23,083</u>
<b>OPERATING PROFIT</b>	2	65,820	55,952
Interest receivable and similar income		<u>3</u>	<u>2</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		65,823	55,954
Tax on profit on ordinary activities	3	<u>18,380</u>	<u>15,148</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>47,443</u>	<u>40,806</u>
<b>RETAINED PROFIT FOR THE YEAR</b>		<u><u>47,443</u></u>	<u><u>40,806</u></u>

The notes form part of these financial statements

**ALDERMASTON PROPERTIES LIMITED**

**Balance Sheet**  
**31 January 2006**

	Notes	31.1.06	31.1.05
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	4	217,476	222,654
<b>CURRENT ASSETS</b>			
Debtors	5	205,872	178,637
Cash at bank		-	619
		<u>205,872</u>	<u>179,256</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	25,310	21,315
<b>NET CURRENT ASSETS</b>		<u>180,562</u>	<u>157,941</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>398,038</u>	<u>380,595</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	1,000	1,000
Revaluation reserve	9	92,652	94,858
Profit and loss account	9	304,386	284,737
<b>SHAREHOLDERS' FUNDS</b>		<u>398,038</u>	<u>380,595</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 January 2005).

**ON BEHALF OF THE BOARD:**



A P Young - Director

Approved by the Board on 19 May 2006

The notes form part of these financial statements

## ALDERMASTON PROPERTIES LIMITED

### Notes to the Financial Statements for the year ended 31 January 2006

#### 1. ACCOUNTING POLICIES

##### **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).

##### **Turnover**

Turnover represents net invoiced value of services, excluding value added tax.

##### **Tangible fixed assets**

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

Long Term Leasehold Properties

2% Straight Line

##### **Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all timing differences relating to cost. The full potential tax liability at a rate of 30% arising in the event of realisation of the leasehold properties at the value included in the accounts is £63,060 (2005 £64,348).

#### 2. OPERATING PROFIT

The operating profit is stated after charging:

	31.1.06	31.1.05
	£	£
Depreciation - owned assets	5,178	5,178
Operating lease rentals	<u>3,600</u>	<u>3,600</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

#### 3. TAXATION

##### **Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	31.1.06	31.1.05
	£	£
Current tax:		
UK corporation tax	<u>18,380</u>	<u>15,148</u>
Tax on profit on ordinary activities	<u>18,380</u>	<u>15,148</u>

UK corporation tax has been charged at 26.21% (2005 - 25.14%).

**ALDERMASTON PROPERTIES LIMITED**

**Notes to the Financial Statements - continued**  
**for the year ended 31 January 2006**

**4. TANGIBLE FIXED ASSETS**

	Long leasehold £
<b>COST OR VALUATION</b>	
At 1 February 2005 and 31 January 2006	258,900
<b>DEPRECIATION</b>	
At 1 February 2005	36,246
Charge for year	5,178
At 31 January 2006	41,424
<b>NET BOOK VALUE</b>	
At 31 January 2006	217,476
At 31 January 2005	222,654

Cost or valuation at 31 January 2006 is represented by:

	Long leasehold £
Valuation in 1991	258,900

If Long Term Leasehold Property had not been revalued it would have been included at the following historical cost:

	31.1.06 £	31.1.05 £
Cost	148,600	148,600
Aggregate depreciation	23,776	20,804

Long Term Leasehold Property was valued on an open market basis on 31 January 1991 by the directors.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.06 £	31.1.05 £
Trade debtors	1,026	4,195
Other debtors	204,846	174,442
	205,872	178,637

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.06 £	31.1.05 £
Bank loans and overdrafts	753	-
Trade creditors	-	619
Taxation and social security	20,963	17,552
Other creditors	3,594	3,144
	25,310	21,315



**ALDERMASTON PROPERTIES LIMITED**

**Notes to the Financial Statements - continued**  
**for the year ended 31 January 2006**

**7. OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be paid within one year:

	31.1.06	31.1.05
	£	£
Expiring: In more than five years	3,600	3,600
	<u>          </u>	<u>          </u>

**8. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.06	31.1.05
			£	£
1,000	Ordinary	£1	1,000	1,000
			<u>          </u>	<u>          </u>

**9. RESERVES**

	Profit and loss account £	Revaluation reserve £	Totals £
At 1 February 2005	284,737	94,858	379,595
Retained profit for the year	47,443		47,443
Dividends	(30,000)		(30,000)
Transferred from revaluation reserve	2,206	-	2,206
Transferred to profit & loss	-	(2,206)	(2,206)
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 January 2006	304,386	92,652	397,038
	<u>          </u>	<u>          </u>	<u>          </u>

**10. CONTINGENT LIABILITIES**

The company has provided a cross guarantee for bank facilities in respect of the following companies: Young (Aldermaston) Developments Limited, Stanbridge Road Developments Limited, Young (Stanbridge Road) Limited, Tadley Properties Limited, Greyrigg Developments Limited, Kalayne Developments Limited, Rivendene Developments Limited, Alexion Limited and Paices Hill Properties Limited.

**11. CAPITAL COMMITMENTS**

	31.1.06	31.1.05
	£	£
Contracted but not provided for in the financial statements	-	-
	<u>          </u>	<u>          </u>

**12. RELATED PARTY DISCLOSURES**

The company paid £18,000 management fees and £3,600 rent to Young (Aldermaston) Developments Limited during the year. At 31 January 2006 the company was owed £204,846 (2005 £174,442) by Young (Aldermaston) Developments Limited. The movement represents net treasury management during the year.

**13. CONTROL**

The company is controlled by the directors and their families.