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Company Number 07208407

Regulus Properties Limited
Unaudited Abbreviated Accounts
For the year ended 31st March 2015

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Regulus Properties Limited

Abbreviated Accounts

For the year ended 31st March 2015

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Regulus Properties Limited

Abbreviated Balance Sheet

As at 31st March 2015

	Note	2015	2014
		£	£
Fixed Assets	2		
Tangible assets		202	402
Current Assets			
Stocks		-	1,109,347
Debtors		701	576
Cash at bank and in hand		927,824	336
		<u>928,525</u>	<u>1,110,259</u>
Creditors: Amounts Falling due Within One Year		<u>42,285</u>	<u>7,166</u>
Net Current Assets		<u>886,240</u>	<u>1,103,093</u>
Total Assets Less Current Liabilities		<u>886,442</u>	<u>1,103,495</u>
Creditors: Amounts Falling due after More than One Year		<u>725,402</u>	<u>1,113,402</u>
		<u>161,040</u>	<u>(9,907)</u>
Capital and Reserves			
Called up equity share capital	4	100	100
Profit and loss account		160,940	(10,007)
Shareholders' Funds/(Deficit)		<u>161,040</u>	<u>(9,907)</u>

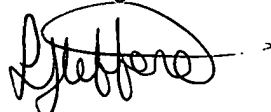
For the year ended 31st March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibility:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 20th October 2015, and are signed on their behalf by:



Mrs. L. Stafford



M. A. Stafford

Company Registration Number: 07208407

The notes on pages 2 to 3 form part of these abbreviated accounts.

Regulus Properties Limited
Notes to the Abbreviated Accounts
For the year ended 31st March 2015

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts received for the sale of properties, and rents receivable by the company during the year, excluding VAT.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment - 33.33% Straight Line

Stocks

Properties held for development and resale are stated at the lower of cost and net realisable value. Cost comprises purchase price, acquisition and development costs and include all finance charges. Purchases of properties are recognised on exchange of contracts.

2. Fixed Assets

	Tangible Assets £
Cost	
At 1st April 2014 and 31st March 2015	603
	<u> </u>
Depreciation	
At 1st April 2014	201
Charge for year	200
	<u> </u>
At 31st March 2015	401
	<u> </u>
Net Book Value	
At 31st March 2015	202
	<u> </u>
At 31st March 2014	402
	<u> </u>

Regulus Properties Limited
Notes to the Abbreviated Accounts
For the year ended 31st March 2015

3. Related Party Transactions

During the period the company had the following loan account with the director M. A. Stafford:

M. A. Stafford

	2015	2014
	£	£
Balance brought forward	1,113,402	1,108,855
Monies advanced to the company	—	17,547
Monies repaid by the company	388,000	13,000
Balance carried forward	<u>725,402</u>	<u>1,113,402</u>

The above loan is interest free and repayable on demand.

4. Share Capital

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

5. Ultimate Controlling Party

The company was under the control of M. A. Stafford and Mrs L. Stafford throughout the year by virtue of their 100% shareholding in the company.