

Rupett Limited
Report of the Directors
And Financial Statements
for the Year Ended 31 March 2009

Registered Number 2790953



Rupett Limited

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Rupett Limited

Company Information for the Year Ended 31 March 2009

Directors:	K A Barclay M S Kidd S J Kidd
Secretary:	K A Barclay
Registered Office:	Flat 1 St Helena's Court 40 Luton Road Harpenden HERTS AL5 2UH
Registered Number:	2790953 (England and Wales)

Rupett Limited

Report of the Directors for the Year Ended 31 March 2009

The directors present their report with the financial statements of the company for the year ended 31 March 2009.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of managing its own let residential properties.

DIRECTORS

The directors during the year under review were:

K A Barclay
M S Kidd
S J Kidd

The beneficial interests of the directors holding office on 31 March 2009 in the issued share capital of the company were as follows:

Ordinary £1 shares	31.3.09	1.4.08
K A Barclay	22,667	22,667
M S Kidd	22,667	22,667
S J Kidd	22,667	22,667

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

K A Barclay – DIRECTOR

Dated:


17/01/2010

Rupett Limited

Profit and Loss Account for the Year Ended 31 March 2009

		<u>2009</u> £	<u>2008</u> £
TURNOVER	2	29,697	23,200
Cost of Sales		8,823	10,654
GROSS PROFIT		<u>20,874</u>	<u>12,546</u>
Administrative expenses		9,872	1,246
OPERATING PROFIT	3	<u>11,003</u>	<u>11,300</u>
Interest payable		12,905	0
Interest receivable and similar income	4	388	619
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(1,514)</u>	<u>11,919</u>
Tax on profit on ordinary activities	5	(47)	2,359
PROFIT FOR FINANCIAL YEAR AFTER TAXATION		<u>(1,468)</u>	<u>9,560</u>
Retained profit brought forward		25,506	15,946
		<u>24,039</u>	<u>25,506</u>
Purchase of own shares		0	0
RETAINED PROFIT CARRIED FORWARD		<u><u>£24,039</u></u>	<u><u>£25,506</u></u>

The notes form part of these financial statements

Rupett Limited

Statement of Total Recognised Gains and Losses For the Year Ended 31 March 2009

	<u>2009</u>	<u>2008</u>
	£	£
(Loss) / Profit for the Financial Year	(1,468)	9,560
Revaluation (Deficit)/Surplus	(43,000)	(75,960)
Total Recognised Gains and Losses Relating to the Year	<u><u>(44,468)</u></u>	<u><u>(66,400)</u></u>

The notes form part of these financial statements

Rupett Limited
Balance Sheet
31 March 2009

	Notes	2009		2008	
		£	£	£	£
FIXED ASSETS					
Tangible assets	7		674,754		430,440
CURRENT ASSETS					
Debtors	8	-		270	
Deposit paid		-		23,100	
Cash at bank		19,115		3,892	
		<u>19,115</u>		<u>27,262</u>	
CREDITORS: Amounts falling due within one year	9	301,142		20,508	
		<u></u>		<u></u>	
NET CURRENT ASSETS			(282,027)		6,754
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>392,727</u>		<u>437,194</u>
CAPITAL AND RESERVES					
Called up share capital	10		68,001		68,001
Revaluation reserve	11		233,687		276,687
Capital Redemption Reserve			67,000		67,000
Profit and loss account			24,039		25,506
			<u>392,727</u>		<u>437,194</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 2009.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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 March 1999).

ON BEHALF OF THE BOARD

K A Barclay – DIRECTOR

Dated:


17/01/2010

The notes form part of these financial statements

Rupett Limited

Notes to the Financial Statements for the Year Ended 31 March 2009

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents the amount of rental income from properties during the period.

Tangible fixed assets

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

Leasehold property	- see below
Fixtures & fittings	- 15% on reducing balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Investment properties

In accordance with SSAP 19, investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve and no depreciation or amortisation is provided in respect of leasehold investment properties on which the lease term is less than 20 years. The directors consider that this accounting policy results in the financial statements giving a true and fair view.

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

Rupett Limited

Notes to the Financial Statements for the Year Ended 31 March 2009

3. OPERATING PROFIT

The operating profit is stated after charging:

	2009 £	2008 £
Depreciation on owned assets	<u>-</u>	<u>-</u>
Directors emoluments and other benefits	<u>-</u>	<u>-</u>

4. INTEREST RECEIVABLE AND SIMILAR INCOME

	2009 £	2008 £
Deposit account interest	<u>388</u>	<u>619</u>

5. TAXATION

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

	2009 £	2008 £
Current tax:		
UK corporation tax	77	2,384
Overprovision in prior year	<u>(124)</u>	<u>(25)</u>
Tax on profit on ordinary activities	<u>(47)</u>	<u>2,359</u>

Rupett Limited

Notes to the Financial Statements for the Year Ended 31 March 2009

6. TANGIBLE FIXED ASSETS

	Leasehold Property £	Fixtures & Fittings £	Totals £
Cost or Valuation			
At 1 April 2008	430,440	8,605	439,045
Addition in year	279,682	7,632	287,314
Assets written off	-	(8,605)	(8,605)
Deficit on revaluation	(43,000)	-	(43,000)
	<hr/>	<hr/>	<hr/>
At 31 March 2009	667,122	7,632	674,754
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 April 2008	-	8,605	8,605
Written off in year	-	(8,605)	(8,605)
	<hr/>	<hr/>	<hr/>
At 31 March 2009	-	-	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Net Book Value			
At 31 March 2009	<u>667,122</u>	<u>7,632</u>	<u>674,754</u>
At 31 March 2008	<u>430,440</u>	<u>-</u>	<u>430,440</u>

Cost or valuation at 31 March 2009 is represented by:

	Leasehold Property £
Valuation in 2009	<u>667,122</u>

If leasehold properties had not been revalued they would have been included at the following historical cost:

	2009 £	2008 £
Cost	<u>441,067</u>	<u>153,753</u>

The leasehold properties were valued on an open market basis on 31 March 2009 by the directors.

Rupett Limited

Notes to the Financial Statements for the Year Ended 31 March 2009

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Prepayments	-	296
	<u>-</u>	<u>296</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Bank loans	265,626	-
Other loans	19,517	-
Directors current account	15,999	15,999
Taxation	-	2,384
Rent received in advance	-	2,125
	<u>301,142</u>	<u>20,508</u>

9. CALLED UP SHARE CAPITAL

	2008	2007
	£	£
<u>Authorised</u>		
100,000 Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>
<u>Alloted, issued and fully paid</u>		
Ordinary shares of £1 each	<u>68,001</u>	<u>68,001</u>

10. REVALUATION RESERVE

	2009	2008
	£	£
Brought forward	276,687	352,647
Revaluation surplus	(43,000)	(75,960)
	<u>233,687</u>	<u>276,687</u>

Rupett Limited

Notes to the Financial Statements for the Year Ended 31 March 2009

11. CAPITAL REDEMPTION RESERVE

	2009 £	2008 £
Brought forward	67,000	67,000
Purchase of own shares	-	-
	<u>67,000</u>	<u>67,000</u>