

Registration Number 1387296

**RAMSDELL ESTATES LIMITED**

**FINANCIAL STATEMENTS  
ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED  
31 JULY 2001**



A28  
COMPANIES HOUSE

\*AM7U15UX\*

0676  
17/11/01

# RAMSDELL ESTATES LIMITED

## CONTENTS

---

	Page
Auditors' Report	1
Abbreviated Balance Sheet	2
Notes to the Financial Statements	3 - 5

**Auditors' Report to RAMSDELL ESTATES LIMITED**  
**under Section 247B of the Companies Act 1985**

---

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of RAMSDELL ESTATES LIMITED for the year ended 31 July 2001 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 July 2001, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



**DPC**  
**Chartered Accountants and**  
**Registered Auditor**

9<sup>th</sup> November 2001.

**Vernon Road**  
**Stoke-on-Trent**  
**Staffordshire**  
**ST4 2QY**

# RAMSDELL ESTATES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 JULY 2001

	Notes	2001 £	2000 £
<b>Fixed Assets</b>			
Tangible assets	2	4,548,900	4,615,491
Investments	2	188,096	188,096
		<u>4,736,996</u>	<u>4,803,587</u>
<b>Current Assets</b>			
Stocks		-	2,040
Debtors		236,448	370,353
Cash at bank and in hand		25	25
		<u>236,473</u>	<u>372,418</u>
<b>Creditors: amounts falling due within one year</b>	3	<u>(1,975,449)</u>	<u>(3,303,699)</u>
<b>Net Current Liabilities</b>		<u>(1,738,976)</u>	<u>(2,931,281)</u>
<b>Total Assets Less Current Liabilities</b>		<u>2,998,020</u>	<u>1,872,306</u>
<b>Creditors: amounts falling due after more than one year</b>	4	<u>(1,200,000)</u>	-
<b>Net Assets</b>		<u>1,798,020</u>	<u>1,872,306</u>
<b>Capital and Reserves</b>			
Called up share capital	5	100,000	100,000
Other reserves		1,534,951	1,512,920
Profit and loss account		163,069	259,386
<b>Shareholders' Funds</b>		<u>1,798,020</u>	<u>1,872,306</u>

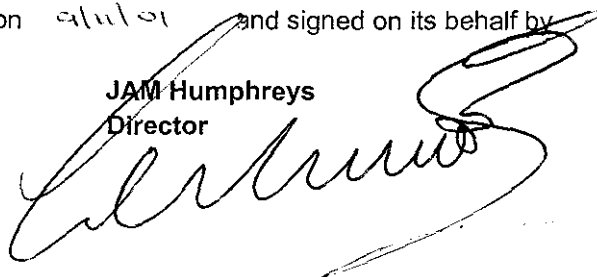
The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 21/10/01 and signed on its behalf by

KA Humphreys  
Director



JAM Humphreys  
Director



# **RAMSDELL ESTATES LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2001**

### **1. Accounting Policies**

#### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

#### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### **1.3. Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	No depreciation is provided
Plant and machinery	-	15% Straight Line
Motor vehicles	-	20% Reducing Balance
	-	

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirements of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors, compliance with the standard is necessary for the financial statements to show a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

Provision for depreciation on freehold buildings is not provided as it is the company's policy to maintain its properties in good condition, which substantially prolongs their useful life and any depreciation involved would not be material. Cost of repairs and maintenance are charged against revenue in the year in which they are incurred.

Depreciation on freehold buildings is not provided, as any uncharged depreciation for the year and the accumulated uncharged depreciation would be immaterial in aggregate, as a result of the company's policy to maintain its properties in good condition, which substantially prolongs their useful life, and the estimated high residual values of the properties.

#### **1.4. Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.5. Stock**

Stock is valued at the lower of cost and net realisable value.

# RAMSDELL ESTATES LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2001

### 1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

### 1.7. Going Concern

The going concern convention is supported by the fact that "Bank and other loan capital support will continue for the foreseeable future and are sufficient for the financial requirements of the company".

### 2. Fixed assets

	Tangible fixed assets	Investments	Total
	£	£	£
At 1 August 2000	4,679,846	188,096	4,867,942
Additions	57,661	-	57,661
Revaluation	65,128	-	65,128
Disposals	(162,500)	-	(162,500)
At 31 July 2001	4,640,135	188,096	4,828,231
<b>Depreciation</b>			
At 1 August 2000	64,355	-	64,355
Charge for year	26,880	-	26,880
At 31 July 2001	91,235	-	91,235
At 31 July 2001	4,548,900	188,096	4,736,996
At 31 July 2000	4,615,491	188,096	4,803,587

£ £

### 3. Creditors: amounts falling due within one year

2001 2000  
£ £

Creditors include the following:

Secured creditors (682,546) (1,009,486)

# RAMSDELL ESTATES LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2001

4.	Creditors: amounts falling due after more than one year	2001 £	2000 £
	Include the following:		
	Secured creditors	1,200,000	-
5.	Share capital	2001 £	2000 £
	<b>Authorised equity</b>		
	350,000 A Ordinary shares of £1 each	350,000	350,000
	150,000 B Ordinary shares of £1 each	150,000	150,000
		<u>500,000</u>	<u>500,000</u>
	<b>Allotted, called up and fully paid equity</b>		
	70,000 A Ordinary shares of £1 each	70,000	70,000
	30,000 B Ordinary shares of £1 each	30,000	30,000
		<u>100,000</u>	<u>100,000</u>

Each class of shares has the same rights to dividends, priorities on winding up and voting rights.