

Registered number
03718013

R.G.L. Construction Developments Limited

Filleled Accounts

30 April 2017

R.G.L. Construction Developments Limited**Registered number:** 03718013**Balance Sheet****as at 30 April 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	427,684	427,684
Current assets			
Cash at bank and in hand		3,171	8,931
Creditors: amounts falling due within one year	3	(10,232)	(22,357)
Net current liabilities		(7,061)	(13,426)
Total assets less current liabilities		420,623	414,258
Creditors: amounts falling due after more than one year	4	(230,041)	(230,041)
Provisions for liabilities		(5,516)	(7,016)
Net assets		185,066	177,201
Capital and reserves			
Called up share capital		2	2
Revaluation reserve	6	129,277	129,277
Profit and loss account		55,787	47,922
Shareholders' funds		185,066	177,201

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr G.J. Lewis

Director

Approved by the board on 29 September 2017

R.G.L. Construction Developments Limited

Notes to the Accounts

for the year ended 30 April 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover represents the value of rental income received on the company's investment properties.

Investment properties

Investment properties are initially recognised at cost and then subsequently measured at fair value. Changes in value are recognised in profit or loss.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Tangible fixed assets

	Investment properties	Furniture	Total
	£	£	£
Cost			
At 1 May 2016	410,000	17,684	427,684
At 30 April 2017	410,000	17,684	427,684
Depreciation			
At 30 April 2017	-	-	-

Net book value

At 30 April 2017	410,000	17,684	427,684
At 30 April 2016	410,000	17,684	427,684

The investment properties were valued at the year end by the directors.

Freehold land and buildings:	2017	2016
	£	£
Historical cost	280,723	280,723
Cumulative depreciation based on historical cost	-	-
	<u>280,723</u>	<u>280,723</u>

3 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	3,030	2,630
Director's loan account	5,619	18,619
Corporation tax	1,583	1,108
	<u>10,232</u>	<u>22,357</u>

4 Creditors: amounts falling due after one year	2017	2016
	£	£
Bank loans	<u>230,041</u>	<u>230,041</u>

5 Loans	2017	2016
	£	£
Creditors include:		
Amounts payable otherwise than by instalment falling due for payment after more than five years	<u>230,041</u>	<u>230,041</u>
Secured bank loans	<u>230,041</u>	<u>230,041</u>

The bank loans and mortgages are secured over the companys investment properties.

6 Revaluation reserve	2017	2016
	£	£
At 1 May 2016	129,277	129,277
At 30 April 2017	<u>129,277</u>	<u>129,277</u>

7 Controlling party

The company is controlled by the directors who each own 50% of the issued share capital.

8 Presentation currency

The financial statements are presented in Sterling and rounded to the nearest £1.

9 First year adoption

This is the first year that the company has presented its results under FRS 102 Section 1a. The last financial statements under previous UK GAAP were for the year ended 30 April 2016 and the date of transition to FRS 102 Section 1a was 1 May 2015.

10 Reconciliations on adoption of FRS 102

Profit and loss for the year ended 31 March 2016	£
Profit under former UK GAAP	4,434
Deferred tax on revaluation of investment properties	579
Profit under FRS 102	<u>5,013</u>
Balance sheet at 31 March 2016	£
Equity under former UK GAAP	184,217
Deferred tax on revaluation of investment properties	(7,016)
Equity under FRS 102	<u>177,201</u>
Balance sheet at 1 April 2015	£
Equity under former UK GAAP	179,783
Deferred tax on revaluation of investment properties	(7,595)
Equity under FRS 102	<u>172,188</u>

11 Other information

R.G.L. Construction Developments Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is:

33 Woodland Road
Tylorstown
Ferndale
Rhondda Cynon Taff
CF43 3ND

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