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03718013

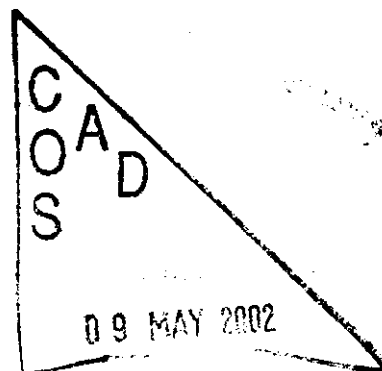
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Amended

R.G.L. Construction Developments Ltd

Report and Accounts

22 February 2001



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R.G.L. Construction Developments Ltd
Report and accounts
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R.G.L. Construction Developments Ltd
Company Information

Directors

Gareth John Lewis
Robert Charles Lewis

Secretary

Gareth John Lewis

Reporting accountants

Barlow Mendham & Co.
Glandover House
67 Bute Street
Aberdare
Rhondda Cynon Taff
CF44 7LD

Bankers

HSBC Bank plc
78 Hannah St
Porth
Rhondda
CF39 9RE

Registered office

33 Woodland Road
Tylorstown
Ferndale
Mid-Glam
CF43 3ND

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R.G.L. Construction Developments Ltd
Directors' Report

The directors present their report and accounts for the year ended 22 February 2001.

Principal activities

The company's principal activity during the year continued to be the rental of investment properties.

Directors

The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2001	2000
R.C. Lewis	1	1
G.J. Lewis	1	1

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 25/4/02



G.J. Lewis
Director

R.G.L. Construction Developments Ltd
Accountants' Report

Accountants' report on the unaudited accounts
to the directors of R.G.L. Construction Developments Ltd

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 22nd February 2001, set out on pages 4 to 9, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Barlow Mendham & Co

Barlow Mendham & Co.
Accountants

Glandover House
67 Bute Street
Aberdare
Rhondda Cynon Taff
CF44 7LD

R.G.L. Construction Developments Ltd
Profit and Loss Account
for the year ended 22 February 2001

	Notes	2001 £	2000 £
Turnover		3,558	3,051
Cost of sales		(1,247)	(441)
Gross profit		<u>2,311</u>	<u>2,610</u>
Administrative expenses		(1,499)	(2,114)
Operating profit		<u>812</u>	<u>496</u>
Interest payable		(1,529)	(970)
Loss on ordinary activities before taxation		<u>(717)</u>	<u>(474)</u>
Tax on loss on ordinary activities	2	-	(45)
Loss for the financial year		<u>(717)</u>	<u>(519)</u>
Retained profit/(loss) brought forward		(519)	-
Retained profit/(loss) carried forward	8	<u>(1,236)</u>	<u>(519)</u>
 Statement of other Recognised Gains and Losses			
Surplus on Valuation of Investment Property	7	-	<u><u>4,905</u></u>

R.G.L. Construction Developments Ltd
Balance Sheet
as at 22 February 2001

	Notes	2001 £	2000 £
Fixed assets			
Tangible assets	3	35,000	35,000
Current assets			
Cash at bank and in hand		245	944
Creditors: amounts falling due within one year	4	(15,927)	(14,412)
Net current liabilities		(15,682)	(13,468)
Total assets less current liabilities		19,318	21,532
Creditors: amounts falling due after more than one year	5	(15,647)	(17,144)
Net assets		3,671	4,388
Capital and reserves			
Called up share capital	6	2	2
Revaluation reserve	7	4,905	4,905
Profit and loss account	8	(1,236)	(519)
Shareholders' funds		3,671	4,388

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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



G.J. Lewis
 Director

Approved by the board on

25/4/02

R.G.L. Construction Developments Ltd
Notes to the Accounts
for the year ended 22 February 2001

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

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 a liability to taxation is unlikely to crystallise.

2 Taxation	2001	2000
	£	£
UK corporation tax	<u>-</u>	<u>45</u>
3 Tangible fixed assets		
		Land and buildings
		£
Cost		
At 23 February 2000		<u>35,000</u>
At 22 February 2001		<u>35,000</u>
Depreciation		
At 22 February 2001		<u>-</u>
Net book value		
At 22 February 2001		<u>35,000</u>
At 22 February 2000		<u>35,000</u>
4 Creditors: amounts falling due within one year	2001	2000
	£	£
Bank loans and overdrafts	3,025	3,025
Trade creditors	4,550	5,300
Tenants bonds	500	600
Corporation tax	-	45
Directors loan account	<u>7,852</u>	<u>5,442</u>
	<u>15,927</u>	<u>14,412</u>
5 Creditors: amounts falling due after one year	2001	2000
	£	£
Bank loans	<u>15,647</u>	<u>17,144</u>

R.G.L. Construction Developments Ltd
Notes to the Accounts
for the year ended 22 February 2001

6 Share capital			2001	2000
			£	£
Authorised:				
Ordinary shares of £1 each			<u>2</u>	<u>2</u>
	2001	2000	2001	2000
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each			<u>2</u>	<u>2</u>
Movement in share capital			2001	2000
			£	£
At 23 February			2	-
Shares issued			-	2
At 22 February			<u>2</u>	<u>2</u>
7 Revaluation reserve			2001	2000
			£	£
At 23 February			4,905	-
Arising on revaluation during the year			-	4,905
At 22 February			<u>4,905</u>	<u>4,905</u>
8 Profit and loss account			2001	2000
			£	£
At 23 February			(519)	-
Retained loss			(1,236)	(519)
At 22 February			<u>(1,755)</u>	<u>(519)</u>

9 Related Party Transactions

In the year ended 22 February 2000 the company engaged the services of Evergray Ltd, a company which has common Directors and Shareholders, to carry out improvements to its property. The contract was at arms length and amounted to £11,700. At the balance sheet date £3,900 was included in creditors as the amount remaining due to Evergray Ltd.