

Registered number 5086801

Rovale Homes Limited

UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30/06/2013

Prepared By
M J Jones Accounting
Coromandel
Buckland
Aylesbury
Bucks
HP22 5HY

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COMPANIES HOUSE

**ACCOUNTS
FOR THE YEAR ENDED 30/06/2013**

DIRECTORS

R Summerfield

SECRETARY

R Summerfield

REGISTERED OFFICE

Fern Cottage Cockpit Road
Great Kingshill
High Wycombe
Bucks
HP15 6ER

COMPANY NUMBER

5086801

ACCOUNTANTS

M J Jones Accounting
Coromandel
Buckland
Aylesbury
Bucks
HP22 5HY

**ACCOUNTS
FOR THE YEAR ENDED 30/06/2013**

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**DIRECTOR'S REPORT
FOR THE YEAR ENDED 30/06/2013**

The director presents his report and accounts for the year ended 30/06/2013

PRINCIPAL ACTIVITIES

The principal activity of the company in the year under review was the management of investment properties

DIRECTOR

The director who served during the year was as follows

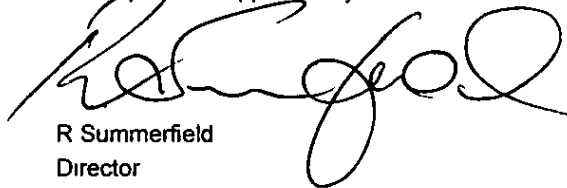
R Summerfield

POLITICAL AND CHARITABLE CONTRIBUTIONS

During the year , the company made no donations exceeding £2000

The report of the director has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006

This report was approved by the board on 16/11/2013



R Summerfield
Director

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30/06/2013**

	Notes	2013 £	2012 £
Administrative expenses		(4,045)	(10,511)
Other operating income	2	<u>16,888</u>	<u>13,151</u>
OPERATING PROFIT	4	<u>12,843</u>	<u>2,640</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>12,843</u>	<u>2,640</u>
Tax on profit on ordinary activities	5	<u>(2,554)</u>	<u>(672)</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>10,289</u>	<u>1,968</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>10,289</u></u>	<u><u>1,968</u></u>

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDED 30/06/2013**

	2013	2012
	£	£
Profit / (Loss) for the financial period	10,289	1,968
Unrealised surplus / (deficit) on revaluation of properties	-	(4,996)
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	10,289	(3,028)
TOTAL GAINS AND LOSSES SINCE THE LAST ANNUAL REPORT	<u>10,289</u>	<u>(3,028)</u>

BALANCE SHEET AT 30/06/2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	6	224,000	224,000
CURRENT ASSETS			
Cash at bank and in hand		<u>1,174</u>	<u>1,334</u>
		1,174	1,334
CREDITORS Amounts falling due within one year	7	<u>22,372</u>	<u>14,512</u>
NET CURRENT LIABILITIES		<u>(21,198)</u>	<u>(13,178)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		202,802	210,822
CREDITORS Amounts falling due after more than one year	8	184,000	202,309
NET ASSETS		<u>18,802</u>	<u>8,513</u>
CAPITAL AND RESERVES			
Called up share capital	9	2	2
Revaluation reserve	1e,10	(6,943)	(6,943)
Profit and loss account	11	<u>25,743</u>	<u>15,454</u>
SHAREHOLDERS' FUNDS		<u>18,802</u>	<u>8,513</u>

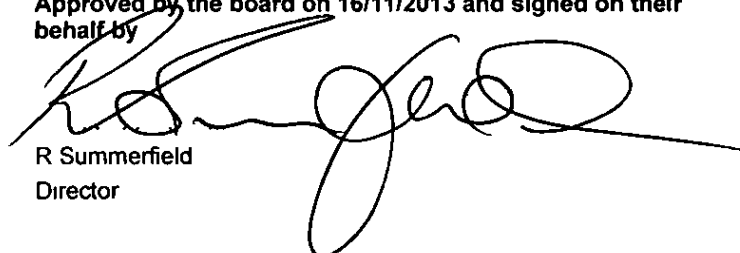
For the year ending 30/06/2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

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

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

Approved by the board on 16/11/2013 and signed on their behalf by



R Summerfield
Director

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30/06/2013**

1 ACCOUNTING POLICIES

1a Basis Of Accounting

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

1b Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008)

1c Investment Properties

Investment properties are included in the financial statements at open market value. No depreciation is provided on such property in compliance with the Financial Reporting Standard for Smaller Entities. This departure from Companies Act requirements is necessary to show a true and fair view.

1d Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1e. Revaluation Reserve

Surpluses or deficits arising on the revaluation of investment properties are credited or debited to a non-distributable reserve known as the revaluation reserve.

2 OTHER OPERATING INCOME

	2013	2012
	£	£
Rent receivable	<u>16,888</u>	<u>13,151</u>
	<u>16,888</u>	<u>13,151</u>

Rovale Homes Limited

3 OTHER OPERATING EXPENSES

	2013	2012
	£	£
Administrative expenses	<u>4,045</u>	<u>10,511</u>
	<u>4,045</u>	<u>10,511</u>

4. OPERATING PROFIT

	2013	2012
	£	£
Operating Profit is stated after charging		

5 TAX ON ORDINARY ACTIVITIES

	2013	2012
	£	£
Corporation tax	<u>2,554</u>	<u>672</u>
	<u>2,554</u>	<u>672</u>

6 TANGIBLE FIXED ASSETS

	Investment Properties £	Total £
Cost		
At 01/07/2012	224,000	224,000
At 30/06/2013	<u>224,000</u>	<u>224,000</u>
Depreciation		
At 30/06/2013	<u>-</u>	<u>-</u>
Net Book Amounts		
At 30/06/2013	<u>224,000</u>	<u>224,000</u>
At 30/06/2012	<u>224,000</u>	<u>224,000</u>

7 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Other creditors	<u>22,372</u>	<u>14,512</u>
	<u>22,372</u>	<u>14,512</u>

Included with other creditors is an amount of £2555 (2012 - £672) of corporation tax

8 CREDITORS. AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2013 £	2012 £
Other creditors	<u>184,000</u>	<u>202,309</u>
	<u>184,000</u>	<u>202,309</u>

Rovale Homes Limited

9 SHARE CAPITAL

	2013	2012
	£	£
Allotted, issued and fully paid		
2 Class 1 shares of £ 1 each	<u>2</u>	<u>2</u>
	<u><u>2</u></u>	<u><u>2</u></u>

10 REVALUATION RESERVE

	2013	2012
	£	£
Revaluation reserve	(6,943)	(1,947)
Revaluation reserve transfer	<u>-</u>	<u>(4,996)</u>
	<u><u>(6,943)</u></u>	<u><u>(6,943)</u></u>

11 PROFIT AND LOSS RESERVE

	2013	2012
	£	£
Opening balance	15,454	13,486
Profit for the year	<u>10,289</u>	<u>1,968</u>
	<u><u>25,743</u></u>	<u><u>15,454</u></u>

12 RELATED PARTY TRANSACTIONS

Mr R Summerfield, the director and shareholder of the company is also the director and a shareholder of Interactive Imaging Systems Ltd. At 30.6.13 the company owed Interactive Imaging Systems Ltd £196,477 (2012 - £209,309). There is no interest or fixed period of repayment for the loan. At the current rate of repayment it would take 17 years to repay the loan.

13 CONTROLLING PARTY

The director, Mr R Summerfield, is the controlling party by virtue of owning all the issued share capital of the company.