

Registration number 07081181

**RSVS Limited**

**Directors' report and unaudited financial statements**

**for the year ended 30 November 2012**



## **RSVS Limited**

### **Company information**

Directors	S Bhalla V Bhalla
Company number	07081181
Registered office	Ramsay House 18 Vera Avenue Grange Park London N21 1RA
Accountants	Ramsay Brown and Partners Ramsay House 18 Vera Avenue Grange Park London N21 1RA
Client reference	R276

## **RSVS Limited**

### **Contents**

	<b>Page</b>
Directors' report	<b>1</b>
Accountants' report	<b>2</b>
Profit and loss account	<b>3</b>
Balance sheet	<b>4 - 5</b>
Notes to the financial statements	<b>6 - 8</b>

**RSVS Limited**

**Directors' report  
for the year ended 30 November 2012**

The directors present their report and the financial statements for the year ended 30 November 2012

**Principal activity**

The principal activity of the company is that of property investment and letting

**Directors**

The directors who served during the year are as stated below

S Bhalla

V Bhalla

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on

1/3/2013

and signed on its behalf by



**V. Bhalla  
Director**

**RSVS Limited**

**Chartered Accountants' report to the Board of Directors on the  
unaudited financial statements of RSVS Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet for the year ended 30 November 2012 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006 You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements



**Ramsay Brown and Partners**  
**Chartered Accountants**

**Ramsay House**  
**18 Vera Avenue**  
**Grange Park**  
**London**  
**N21 1RA**

Date.....4/3/13.....

**RSVS Limited**

**Profit and loss account  
for the year ended 30 November 2012**

		<b>2012</b>	<b>2011</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	97,291	97,546
Administrative expenses		(2,886)	(3,086)
<b>Operating profit</b>		94,405	94,460
Interest payable and similar charges		(48,034)	(53,679)
<b>Profit on ordinary activities before taxation</b>		46,371	40,781
Tax on profit on ordinary activities	<b>3</b>	(9,274)	(8,291)
<b>Profit for the year</b>	<b>8</b>	37,097	32,490
Retained profit brought forward		40,907	8,417
<b>Retained profit carried forward</b>		78,004	40,907

**The notes on pages 6 to 8 form an integral part of these financial statements.**

**RSVS Limited**

**Balance sheet  
as at 30 November 2012**

		<b>2012</b>		<b>2011</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>4</b>		1,440,690		1,440,690
<b>Current assets</b>					
Cash at bank and in hand		8,459		9,107	
		<u>8,459</u>		<u>9,107</u>	
<b>Creditors: amounts falling due within one year</b>	<b>5</b>	(582,803)		(572,025)	
<b>Net current liabilities</b>			(574,344)		(562,918)
<b>Total assets less current liabilities</b>			866,346		877,772
<b>Creditors: amounts falling due after more than one year</b>	<b>6</b>		(788,242)		(836,765)
<b>Net assets</b>			<u>78,104</u>		<u>41,007</u>
<b>Capital and reserves</b>					
Called up share capital	<b>7</b>		100		100
Profit and loss account	<b>8</b>		78,004		40,907
<b>Shareholders' funds</b>			<u>78,104</u>		<u>41,007</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 6 to 8 form an integral part of these financial statements.**

**RSVS Limited**

**Balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 30 November 2012**

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 November 2012 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on  
behalf by

1/3/2013

and signed on its



**V. Bhalla**  
**Director**

**Registration number 07081181**

**The notes on pages 6 to 8 form an integral part of these financial statements.**

## **RSVS Limited**

### **Notes to the financial statements for the year ended 30 November 2012**

#### **1. Accounting policies**

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

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

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

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings                      -      nil

##### **1.4. Investment properties**

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), no depreciation is provided in respect of freehold properties which are classified as investment properties. This is a departure from the requirements of the Companies Act 2006, which requires all properties to be depreciated. Such properties are not held for consumption but for investment and the director considers that to depreciate them would not give a true and fair view.

#### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

#### **3. Tax on profit on ordinary activities**

<b>Analysis of charge in period</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
UK corporation tax at 20.00% (2011 - 20.00%)	<u>9,274</u>	<u>8,291</u>

**RSVS Limited**

**Notes to the financial statements  
for the year ended 30 November 2012**

continued

<b>4. Tangible fixed assets</b>	<b>Land and buildings freehold £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 December 2011	1,440,690	1,440,690
At 30 November 2012	1,440,690	1,440,690
<b>Net book values</b>		
At 30 November 2012	1,440,690	1,440,690
At 30 November 2011	1,440,690	1,440,690
<b>5 Creditors: amounts falling due within one year</b>	<b>2012 £</b>	<b>2011 £</b>
Bank loan	48,523	46,030
Payments received on account	6,525	6,525
Corporation tax	9,275	8,291
Directors' accounts	517,960	510,669
Accruals and deferred income	520	510
	582,803	572,025
<b>6 Creditors: amounts falling due after more than one year</b>	<b>2012 £</b>	<b>2011 £</b>
Bank loan	788,242	836,765

# RSVS Limited

## Notes to the financial statements for the year ended 30 November 2012

continued

7.	Share capital	2012	2011
		£	£
	<b>Authorised</b>		
	100 Ordinary shares of £1 each	100	100
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	100	100
		<u>          </u>	<u>          </u>
	<b>Equity Shares</b>		
	100 Ordinary shares of £1 each	100	100
		<u>          </u>	<u>          </u>
8.	Reserves	Profit and loss account £	Total £
	At 1 December 2011	40,907	40,907
	Profit for the year	37,097	37,097
		<u>          </u>	<u>          </u>
	At 30 November 2012	78,004	78,004
		<u>          </u>	<u>          </u>