

Registered number
6777094

Rangemist Limited
Report and Accounts
31 December 2010

SATURDAY



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19/11/2011

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COMPANIES HOUSE

Mavani Shah & Co
Chartered Certified Accountants
170 Draycott Avenue
Kenton, Middlesex
HA3 0BZ

Rangemist Limited
Report and accounts
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Rangemist Limited
Company Information

Director

O Yusuf

Auditors

Mavani Shah & Co
170 Draycott Avenue
Kenton
Middlesex
HA3 0BZ

Bankers

Lloyds TSB Bank Plc
3rd Floor, Black Horse House
Medway Wharf Road
Tonbridge
Kent, TN9 1QS

Registered office

22 Chestnut Avenue
Chorleywood
Rickmansworth
Herts, WD3 4HB

Registered number

6777094

Rangemist Limited**Registered number:****6777094****Director's Report**

The director presents his report and accounts for the year ended 31 December 2010

Principal activities

The company's principal activity during the year continued to be that of deriving income from investment properties

Directors

The following persons served as directors during the year

O Yusuf

Director's responsibilities

The director is responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the director to prepare accounts for each financial year. Under that law the director has elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

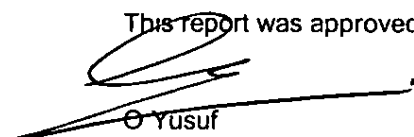
The director confirms that

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware, and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 11 November 2011 and signed on its behalf



O Yusuf
Director

Rangemist Limited
Independent auditors' report
to the shareholder of Rangemist Limited

We have audited the accounts of Rangemist Limited for the year ended 31 December 2010 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard For Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities)

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Director's Responsibilities, the director is responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the accounts

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm

Opinion on the accounts

In our opinion the accounts

- give a true and fair view of the state of the company's affairs as at 31 December 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Director's Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the accounts are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the director was not entitled to prepare the accounts and the director's report in accordance with the small companies regime



A F Mavani
(Senior Statutory Auditor)
for and on behalf of
Mavani Shah & Co
Accountants and Statutory Auditors
11 November 2011

170 Draycott Avenue
Kenton
Middlesex
HA3 0BZ

Rangemist Limited
Profit and Loss Account
for the year ended 31 December 2010

	Notes	2010 £	2009 £
Turnover		287,745	111,129
Administrative expenses		(72,100)	(96,582)
Operating profit	2	<u>215,645</u>	<u>14,547</u>
Interest receivable		12,817	-
Interest payable	3	(106,949)	(21,015)
Profit/(loss) on ordinary activities before taxation		<u>121,513</u>	<u>(6,468)</u>
Tax on profit/(loss) on ordinary activities	4	(16,020)	-
Profit/(loss) for the financial year		<u>105,493</u>	<u>(6,468)</u>

Rangemist Limited
Balance Sheet
as at 31 December 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	5	4,681,748	4,170,000
Investments	6	9,405	-
		<u>4,691,153</u>	<u>4,170,000</u>
Current assets			
Debtors	7	902,518	1,100
Cash at bank and in hand		<u>26,280</u>	<u>19,905</u>
		928,798	21,005
Creditors amounts falling due within one year	8	(1,719,709)	(1,395,880)
Net current liabilities		<u>(790,911)</u>	<u>(1,374,875)</u>
Total assets less current liabilities		<u>3,900,242</u>	<u>2,795,125</u>
Creditors: amounts falling due after more than one year	9	(2,976,644)	(1,977,020)
Net assets		<u>923,598</u>	<u>818,105</u>
Capital and reserves			
Called up share capital	11	100	100
Revaluation reserve	12	824,473	824,473
Profit and loss account	13	99,025	(6,468)
Shareholder's funds		<u>923,598</u>	<u>818,105</u>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



O Yusuf
 Director
 Approved by the board on 11 November 2011

Rangemist Limited
Notes to the Accounts
for the year ended 31 December 2010

5 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 January 2010	4,170,000	-	4,170,000
Additions	510,848	1,376	512,224
At 31 December 2010	<u>4,680,848</u>	<u>1,376</u>	<u>4,682,224</u>
Depreciation			
Charge for the year	-	476	476
At 31 December 2010	<u>-</u>	<u>476</u>	<u>476</u>
Net book value			
At 31 December 2010	<u>4,680,848</u>	<u>900</u>	<u>4,681,748</u>
At 31 December 2009	<u>4,170,000</u>	<u>-</u>	<u>4,170,000</u>
 Freehold land and buildings		2010	2009
		£	£
Historical cost		<u>3,856,375</u>	<u>3,345,527</u>
Cumulative depreciation based on historical cost		<u>-</u>	<u>-</u>

6 Investments

	Investments in subsidiary undertakings £
Cost	
Additions	9,405
At 31 December 2010	<u>9,405</u>

The company holds 20% or more of the share capital of the following companies

Company	Shares held		Capital and reserves £	Profit (loss) for the year £
	Class	%		
Kaya Developments Limited	Ordinary	100	274,555	(32,658)

7 Debtors

	2010 £	2009 £
Amounts owed by group undertakings	888,601	-
Other debtors	<u>13,917</u>	<u>1,100</u>
	<u>902,518</u>	<u>1,100</u>
Amounts due after more than one year included above	<u>888,601</u>	<u>-</u>

Rangemist Limited
Notes to the Accounts
for the year ended 31 December 2010

8 Creditors amounts falling due within one year	2010	2009
	£	£
Bank loans and overdrafts	762,959	39,267
Corporation tax	16,020	-
Director's account	927,430	1,350,213
Accruals	13,300	6,400
	<u>1,719,709</u>	<u>1,395,880</u>

9 Creditors: amounts falling due after one year	2010	2009
	£	£
Bank loans	<u>2,976,644</u>	<u>1,977,020</u>

10 Loans	2010	2009
	£	£
Creditors include		
Secured bank loans	<u>3,739,603</u>	<u>2,016,287</u>

11 Share capital	Nominal value	2010 Number	2010	2009
			£	£
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

12 Revaluation reserve	2010
	£
At 1 January 2010	824,473
At 31 December 2010	<u>824,473</u>

13 Profit and loss account	2010
	£
At 1 January 2010	(6,468)
Profit for the year	105,493
At 31 December 2010	<u>99,025</u>

14 Cash Flow Statement

No cash flow statement is prepared in accordance with FRS1 (revised) as the company is considered as a small company

Rangemist Limited
Notes to the Accounts
for the year ended 31 December 2010

15 Ultimate controlling party

The company was controlled by O Yusuf, who is also director and only shareholder, throughout the year

At the year end, the company owed the director £927,430 (£1,350,213 - 2009)

Rangemist Limited
Detailed profit and loss account
for the year ended 31 December 2010

	2010 £	2009 £
Sales	287,745	111,129
Administrative expenses	(72,100)	(96,582)
Operating profit	<u>215,645</u>	<u>14,547</u>
Interest receivable	12,817	-
Interest payable	(106,949)	(21,015)
Profit/(loss) before tax	<u>121,513</u>	<u>(6,468)</u>

Rangemist Limited
Detailed profit and loss account
for the year ended 31 December 2010

	2010 £	2009 £
Sales		
Sales	<u>287,745</u>	<u>111,129</u>
Administrative expenses		
Employee costs		
Travel and subsistence	-	203
Motor expenses	10,457	6,788
Entertaining	-	1,203
	<u>10,457</u>	<u>8,194</u>
Premises costs		
Rates	25	2,217
Service charges	11,224	3,863
	<u>11,249</u>	<u>6,080</u>
General administrative expenses		
Telephone and fax	1,200	2,158
Stationery and printing	113	512
Bank charges	16,149	23,277
Insurance	5,490	5,256
Equipment expensed	-	208
Safety certificates	1,200	421
Repairs and maintenance	16,958	29,904
Depreciation	476	-
	<u>41,586</u>	<u>61,736</u>
Legal and professional costs		
Audit fees	3,900	3,900
Accountancy fees	3,000	5,375
Solicitors fees	-	6,959
Other legal and professional	1,908	4,338
	<u>8,808</u>	<u>20,572</u>
	<u>72,100</u>	<u>96,582</u>