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COMPANY REGISTRATION NUMBER 01387296

RAMSDELL ESTATES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 JULY 2013

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RAMSDELL ESTATES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2013

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RAMSDELL ESTATES LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2013

	Note	2013 £	2012 £
Fixed assets	2		
Tangible assets		5,411,438	6,007,767
Investments		447,180	670,770
		<u>5,858,618</u>	<u>6,678,537</u>
Current assets			
Debtors		7,974	12,491
Cash at bank and in hand		28,675	100,096
		<u>36,649</u>	<u>112,587</u>
Creditors: Amounts falling due within one year	3	<u>(746,768)</u>	<u>(1,264,360)</u>
Net current liabilities		<u>(710,119)</u>	<u>(1,151,773)</u>
Total assets less current liabilities		<u>5,148,499</u>	<u>5,526,764</u>
Creditors: Amounts falling due after more than one year	4	<u>(4,201,000)</u>	<u>(3,951,000)</u>
		<u>947,499</u>	<u>1,575,764</u>
Capital and reserves			
Called-up equity share capital	5	100,000	100,000
Revaluation reserve		610,057	1,206,069
Profit and loss account		237,442	269,695
Shareholders' funds		<u>947,499</u>	<u>1,575,764</u>

For the year ended 31 July 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

These abbreviated accounts were approved by the directors and authorised for issue on 27 January 2014, and are signed on their behalf by


K A Humphreys
Director


S L Humphreys
Director

Company Registration Number 01387296

The notes on pages 2 to 5 form part of these abbreviated accounts

RAMSDELL ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2013

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold properties - Straight line over the life of the lease

Plant and machinery - 15% Straight line

Motor vehicles - 20% Reducing Balance

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for Investment Properties, it is a departure from the general requirements of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors, compliance with the standard is necessary for the financial statements to show a true and fair view. Depreciation or amortisation is only one of the factors reflected in annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

Depreciation on land and buildings is not provided, as any uncharged depreciation for the year and the accumulated uncharged depreciation would be immaterial in aggregate, as a result of the company's policy to maintain its properties in good condition which substantially prolongs their useful life, and the estimated high residual values of the properties. Tangible fixed assets which are not depreciated will be reviewed for impairment annually by directors in accordance with Financial Reporting Standard 11

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

RAMSDELL ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2013

1. Accounting policies (continued)

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

2. Fixed assets

	Tangible Assets £	Investments £	Total £
Cost or valuation			
At 1 August 2012	6,055,303	670,770	6,726,073
Disposals	—	(223,590)	(223,590)
Revaluation	(596,012)	—	(596,012)
At 31 July 2013	5,459,291	447,180	5,906,471
Depreciation			
At 1 August 2012	47,536	—	47,536
Charge for year	317	—	317
At 31 July 2013	47,853	—	47,853
Net book value			
At 31 July 2013	5,411,438	447,180	5,858,618
At 31 July 2012	6,007,767	670,770	6,678,537

The freehold land and buildings were valued on an open market basis in February 2013 by Messrs Butters, Chartered Surveyors. The revaluations of these properties have been reflected in the financial statements.

Included in the cost of property investments is capitalised interest in the sum of £55,675. Comparable historic cost for the investment properties included at valuation - Historical cost at 1 August 2012 £4,723,930 and at 31 July 2013 £4,723,930.

RAMSDELL ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2013

3. Creditors. Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2013 £	2012 £
Debenture loans	-	168,057

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2013 £	2012 £
Bank loans and overdrafts	4,201,000	3,951,000

5. Share capital

Authorised share capital:

	2013 £	2012 £
348,000 Ordinary A shares of £1 each	348,000	348,000
150,000 Ordinary B shares of £1 each	150,000	150,000
500 Ordinary C shares of £1 each	500	500
500 Ordinary D shares of £1 each	500	500
500 Ordinary E shares of £1 each	500	500
400 Ordinary F shares of £1 each	400	400
100 Ordinary G shares of £1 each	100	100
	<u>500,000</u>	<u>500,000</u>

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary A shares of £1 each	68,000	68,000	68,000	68,000
Ordinary B shares of £1 each	30,000	30,000	30,000	30,000
Ordinary C shares of £1 each	500	500	500	500
Ordinary D shares of £1 each	500	500	500	500
Ordinary E shares of £1 each	500	500	500	500
Ordinary F shares of £1 each	400	400	400	400
Ordinary G shares of £1 each	100	100	100	100
	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>

Each class of shares has the same rights to dividends, priorities on winding up and voting rights

RAMSDELL ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2013

6. Transactions with directors

Advances to directors,

The following directors had interest free loans during the year. The movements on these loans are as follows

	2013	2012	Maximum
	£	£	in year
			£
JAM Humphreys	-	700	700