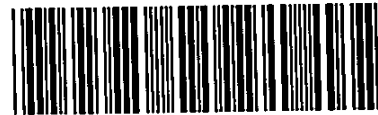


Company Registration No. 01847008 (England and Wales)

REDWOOD PROPERTY & TRADING COMPANY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011

SATURDAY



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25/02/2012

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COMPANIES HOUSE

Roger Lugg & Co

Chartered Accountants

REDWOOD PROPERTY & TRADING COMPANY LIMITED

CONTENTS

	Page
Independent auditors' report	1 - 2
Abbreviated balance sheet	3
Notes to the abbreviated accounts	4 - 6

REDWOOD PROPERTY & TRADING COMPANY LIMITED

INDEPENDENT AUDITORS' REPORT TO REDWOOD PROPERTY & TRADING COMPANY LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 3 to 6, together with the financial statements of Redwood Property & Trading Company Limited for the year ended 30 June 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Other information

On 16 February 2012 we reported, as auditors of Redwood Property & Trading Company Limited, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the year ended 30 June 2011, and our report was as follows:

"We have audited the financial statements of Redwood Property & Trading Company Limited for the year ended 30 June 2011 set out on pages 5 to 15. 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).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements 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 Ethical Standards for Auditors.

REDWOOD PROPERTY & TRADING COMPANY LIMITED

INDEPENDENT AUDITORS' REPORT TO REDWOOD PROPERTY & TRADING COMPANY LIMITED (CONTINUED)

UNDER SECTION 449 OF THE COMPANIES ACT 2006

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board, except that the scope of our work was limited as explained below. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However, the evidence available to us was limited because the company's investment properties have not been valued by an external valuer within five years as provided by the company's accounting policy. There were no other satisfactory audit procedures that we could adopt to confirm the directors' valuations.

Qualified opinion arising from limitation in audit scope

Except for any adjustments that might have been found to be necessary had an external valuation been performed, in our opinion the financial statements

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- give a true and fair view of the state of the company's affairs as at 30 June 2011 and of its profit for the year then ended,
- have been prepared in accordance with the requirements of the Companies Act 2006
- give a true and fair view of the state of the company's affairs as at 30 June 2011 and of its profit for the year then ended,

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements."



Mr Bruce Chapman (Senior Statutory Auditor)
for and on behalf of Roger Lugg & Co

16 February 2012

Chartered Accountants
Statutory Auditor

12 / 14 High Street
Caterham
Surrey
CR3 5UA

REDWOOD PROPERTY & TRADING COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2	8,859,878		8,859,996	
Investments	2	22,214		22,214	
		<u>8,882,092</u>		<u>8,882,210</u>	
Current assets					
Stocks		188,061		188,061	
Debtors	3	2,005,561		1,946,708	
Cash at bank and in hand		1,108,513		1,388,619	
		<u>3,302,135</u>		<u>3,523,388</u>	
Creditors, amounts falling due within one year	4	<u>(487,811)</u>		<u>(576,499)</u>	
Net current assets		<u>2,814,324</u>		<u>2,946,889</u>	
Total assets less current liabilities		<u>11,696,416</u>		<u>11,829,099</u>	
Creditors: amounts falling due after more than one year	5	(4,164,222)		(4,253,151)	
Provisions for liabilities			-		(18)
		<u>7,532,194</u>		<u>7,575,930</u>	
Capital and reserves					
Called up share capital	6	330		330	
Share premium account		3,270		3,270	
Revaluation reserve		6,254,781		6,254,781	
Profit and loss account		1,273,813		1,317,549	
Shareholders' funds		<u>7,532,194</u>		<u>7,575,930</u>	

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

Approved by the Board for issue on

21/2/2012

T D W Glass
Director

Company Registration No. 01847008

REDWOOD PROPERTY & TRADING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties professionally valued by the directors on an existing use open market value basis. Other tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	20% straight line
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Investment properties are included in the balance sheet at their open market value

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement 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 give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Investments

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

1.5 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

No provision has been made for deferred tax on gains recognised on revaluing property to its market value as the company does not intend to sell the revalued assets.

1.8 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

REDWOOD PROPERTY & TRADING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2011

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost or valuation			
At 1 July 2010 & at 30 June 2011	8,865,490	22,214	8,887,704
Depreciation			
At 1 July 2010	5,494	-	5,494
Charge for the year	118	-	118
At 30 June 2011	5,612	-	5,612
Net book value			
At 30 June 2011	8,859,878	22,214	8,882,092
At 30 June 2010	8,859,996	22,214	8,882,210

Holdings of more than 20%

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

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Oak Trading Company Limited	England & Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2011 £	Profit/(loss) for the year 2011 £
Oak Trading Company Limited	Principal activity Property development	3,628,943	170,159

3 Debtors

Debtors include an amount of £1,992,060 (2010 - £1,843,372) which is due after more than one year

4 Creditors: amounts falling due within one year

The bank loans and overdrafts are secured by a fixed and floating charge over all the company's assets

REDWOOD PROPERTY & TRADING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2011

5	Creditors' amounts falling due after more than one year	2011	2010
		£	£

Analysis of loans repayable in more than five years

Total not repayable by instalments and due in more than five years	<u>29,649</u>	<u>29,649</u>
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Total amounts repayable by instalments which are due in more than five years	<u>3,648,222</u>	<u>3,240,662</u>
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The aggregate amount of creditors for which security has been given amounted to £4,164,222 (2010 - £4,253,151)

6	Share capital	2011	2010
		£	£

Allotted, called up and fully paid

150 Ordinary A shares of £1 each	150	150
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150 Ordinary B shares of £1 each	150	150
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30 Ordinary C shares of £1 each	30	30
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<u>330</u>	<u>330</u>
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7 Related party relationships and transactions

Other transactions

Included within other creditors at the year end are balances owing to TDW Glass and SE Stubbs on their directors' current accounts of £20,329 and £22,882 respectively