

Registered number
03718013

R G.L Construction Developments Limited

Report and Accounts

30 April 2010

THURSDAY



APY86QKL

A28

06/01/2011

288

COMPANIES HOUSE

R.G.L. Construction Developments Limited
Report and accounts
Contents

	Page
Company information	1
Directors' report	2
Accountants' report	3
Profit and loss account	4
Statement of total recognised gains and losses	5
Balance sheet	6
Notes to the accounts	7 - 10

The following pages do not form part of the Statutory accounts

Trading profit and loss account	11
Schedule to the profit and loss account	12

R.G.L. Construction Developments Limited
Company Information

Directors

Gareth John Lewis
Robert Charles Lewis

Secretary

Gareth John Lewis

Accountants

Barlow, Mendham & Co
Glandover House
67 Bute Street
Aberdare
Rhondda Cynon Taff
CF44 7LD

Registered office

33 Woodland Road
Tylorstown
Ferndale
Rhondda Cynon Taff
CF43 3ND

Registered number

03718013

R.G.L. Construction Developments Limited

Registered number: 03718013

Directors' Report

The directors present their report and accounts for the period ended 30 April 2010

Principal activities

The company's principal activity during the year continued to be the rental of investment properties

Directors

The following persons served as directors during the period

Mr Robert Charles Lewis

Mr Gareth John Lewis

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 16/12/2010 and signed on its behalf



Mr G J Lewis
Director

R.G.L. Construction Developments Limited
Accountants' Report

Accountants' report to the directors of
R.G.L. Construction Developments Limited

You consider that the company is exempt from an audit for the period ended 30 April 2010. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial period and of its profit or loss for the financial period.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Barlow Mendham & Co

Barlow, Mendham & Co *slm*
Accountants

Glandover House
67 Bute Street
Aberdare
Rhondda Cynon Taff
CF44 7LD

R.G.L. Construction Developments Limited
Profit and Loss Account
for the period from 23 February 2009 to 30 April 2010

	Notes	2010 £	2009 £
Turnover		24,849	21,594
Cost of sales		(5,494)	(16,000)
Gross profit		<u>19,355</u>	<u>5,594</u>
Administrative expenses		(3,340)	(6,885)
Operating profit/(loss)		<u>16,015</u>	<u>(1,291)</u>
Interest receivable		1	324
Interest payable	2	(9,122)	(12,217)
Profit/(loss) on ordinary activities before taxation		<u>6,894</u>	<u>(13,184)</u>
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the period		<u>6,894</u>	<u>(13,184)</u>

R.G.L. Construction Developments Limited
Statement of total recognised gains and losses
for the period from 23 February 2009 to 30 April 2010

	Notes	2010	2009
		£	£
Profit/(loss) for the period		6,894	(13,184)
Total recognised gains and losses related to the period		<u>6,894</u>	<u>(13,184)</u>

R.G.L. Construction Developments Limited
Balance Sheet
as at 30 April 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	3	459,845	437,492
Current assets			
Cash at bank and in hand		2,164	21,161
Creditors: amounts falling due within one year	4	(30,830)	(34,368)
Net current liabilities		(28,666)	(13,207)
Total assets less current liabilities		431,179	424,285
Creditors: amounts falling due after more than one year	5	(230,118)	(230,118)
Net assets		201,061	194,167
Capital and reserves			
Called up share capital	7	2	2
Revaluation reserve	8	172,139	172,139
Profit and loss account	9	28,920	22,026
Shareholders' funds		201,061	194,167

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

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



Mr G J Lewis

Director

Approved by the board on 16/12/2010

R.G.L. Construction Developments Limited
Notes to the Accounts
for the period from 23 February 2009 to 30 April 2010

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Investment properties

Investment properties are revalued annually at their open market value in accordance with FRSSE (effective April 2008). The surplus or deficit on revaluation is transferred to a revaluation reserve except where the deficit reduces the property below its historical cost, in which case it is taken to the profit and loss account. No depreciation is provided on investment properties which is a departure from the requirements of the Companies Act 2006. In the opinion of the directors these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of the FRSSE (effective April 2008) in respect of investment properties have therefore been adopted in order to give a true and fair view.

2 Interest payable	2010	2009
	£	£
Interest payable	<u>9,122</u>	<u>12,217</u>

R.G.L. Construction Developments Limited
Notes to the Accounts
for the period from 23 February 2009 to 30 April 2010

3 Tangible fixed assets

	Investment properties £	Furniture £	Total £
Cost			
At 23 February 2009	419,808	17,684	437,492
Additions	22,353	-	22,353
At 30 April 2010	<u>442,161</u>	<u>17,684</u>	<u>459,845</u>
Depreciation			
At 30 April 2010	<u>-</u>	<u>-</u>	<u>-</u>
Net book value			
At 30 April 2010	<u>442,161</u>	<u>17,684</u>	<u>459,845</u>
At 22 February 2009	<u>419,808</u>	<u>17,684</u>	<u>437,492</u>

The investment properties were valued at the year end by the directors

4 Creditors: amounts falling due within one year	2010 £	2009 £
Trade creditors	880	13,375
Loan with Evergray Limited	9,688	-
Directors loan account	18,619	18,298
Other taxes and social security costs	1,300	1,300
Other creditors	343	1,395
	<u>30,830</u>	<u>34,368</u>

5 Creditors: amounts falling due after one year	2010 £	2009 £
Bank loans	<u>230,118</u>	<u>230,118</u>

Five 20 year loans were taken out in November 2003, February 2006, April 2007 and July 2008 for £42,500, £40,200, £35,175, £42,995 and £69,248 respectively All loans are being repaid on an interest only basis therefore the full amount is due after more than 5 years

R.G.L. Construction Developments Limited
Notes to the Accounts
for the period from 23 February 2009 to 30 April 2010

6 Loans	2010	2009
	£	£
Creditors include		
Amounts falling due for payment after more than five years	<u>230,118</u>	<u>230,118</u>
Secured bank loans	<u>230,118</u>	<u>230,118</u>

The bank loans are secured on the fixed and floating assets of the company This is supported by a personal guarantee from the directors

7 Share capital	2010	2009	2010	2009
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	2	2	<u>2</u>	<u>2</u>

8 Revaluation reserve	2010
	£
At 23 February 2009	172,139
At 30 April 2010	<u>172,139</u>

9 Profit and loss account	2010
	£
At 23 February 2009	22,026
Profit for the period	6,894
At 30 April 2010	<u>28,920</u>

11 Controlling party

The company is controlled by the directors, who each own 100% of the issued share capital

R.G.L. Construction Developments Limited
Notes to the Accounts
for the period from 23 February 2009 to 30 April 2010

12 Related party transactions

During the year the company traded with Evergray Limited, a company with common directors and shareholders. The following transactions all took place at an arms length market value.

- a) Rent received for use of a builders yard during the year was £1,200 (2009 £1,200). No amounts were outstanding at the year end.
- b) Work carried out on properties owned by R G L Construction Developments Limited totalled £857.45 (2009 £5,500). The amount outstanding at the year end was £nil (2009 £5,500).
- c) Included in creditors is a loan from Evergray Limited of £9,687.50.