

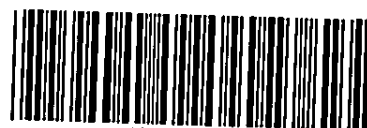
Registered number
03718013

R.G.L. Construction Developments Limited

Report and Accounts

22 February 2008

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R.G.L. Construction Developments Limited
Report and accounts
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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
RCT
CF44 7LD

Bankers

HSBC Bank plc
78 Hannah Street
Porth
Rhondda Cynon Taff
CF39 9RE

Registered office

33 Woodland Road
Tylorstown
Ferndale
Rhondda Cynon Taff
CF43 3ND

Registered number

03718013

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

The directors present their report and accounts for the year ended 22 February 2008.

Principal activities

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

Directors

The following directors served during the year:

R.C. Lewis

G.J. Lewis

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 21/11/08



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 year ended 22 February 2008. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet 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
Accountants

28/11/08

Glandover House
67 Bute Street
Aberdare
RCT
CF44 7LD

R.G.L. Construction Developments Limited
Profit and Loss Account
for the year ended 22 February 2008

	Notes	2008 £	2007 £
Turnover		24,283	24,582
Cost of sales		(6,959)	(6,556)
Gross profit		<u>17,324</u>	<u>18,026</u>
Administrative expenses		(5,307)	(3,044)
Operating profit		<u>12,017</u>	<u>14,982</u>
Interest receivable		316	154
Interest payable	2	(8,582)	(6,592)
Profit on ordinary activities before taxation		<u>3,751</u>	<u>8,544</u>
Tax on profit on ordinary activities	3	(744)	(1,558)
Profit for the financial year		<u>3,007</u>	<u>6,986</u>

R.G.L. Construction Developments Limited
Balance Sheet
as at 22 February 2008

	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	4	410,013	348,434
Current assets			
Cash at bank and in hand		9,957	9,468
Creditors: amounts falling due within one year	5	(51,749)	(35,683)
Net current liabilities		(41,792)	(26,215)
Total assets less current liabilities		368,221	322,219
Creditors: amounts falling due after more than one year	6	(160,870)	(117,875)
Net assets		207,351	204,344
Capital and reserves			
Called up share capital	8	2	2
Revaluation reserve	9	172,139	172,139
Profit and loss account	10	35,210	32,203
Shareholders' funds		207,351	204,344

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



G.J. Lewis
Director

Approved by the board on 21/11/08

R.G.L. Construction Developments Limited
Notes to the Accounts
for the year ended 22 February 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

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.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Interest payable	2008 £	2007 £
Interest payable	<u>8,582</u>	<u>6,592</u>

3 Taxation	2008 £	2007 £
UK corporation tax	<u>744</u>	<u>1,558</u>

4 Tangible fixed assets	Investment properties £	Furniture £	Total £
Cost			
At 23 February 2007	336,517	11,917	348,434
Additions	<u>55,812</u>	<u>5,767</u>	<u>61,579</u>
At 22 February 2008	<u>392,329</u>	<u>17,684</u>	<u>410,013</u>
Depreciation			
At 22 February 2008	<u>-</u>	<u>-</u>	<u>-</u>
Net book value			
At 22 February 2008	<u>392,329</u>	<u>17,684</u>	<u>410,013</u>
At 22 February 2007	<u>336,517</u>	<u>11,917</u>	<u>348,434</u>

R.G.L. Construction Developments Limited
Notes to the Accounts
for the year ended 22 February 2008

5 Creditors: amounts falling due within one year	2008	2007
	£	£
Tenants bonds	1,300	1,300
Trade creditors	31,580	14,840
Corporation tax	744	1,558
Directors loan account	16,730	16,730
Other creditors	1,395	1,255
	<u>51,749</u>	<u>35,683</u>

6 Creditors: amounts falling due after one year	2008	2007
	£	£
Bank loans	<u>160,870</u>	<u>117,875</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 Loans	2008	2007
	£	£
Creditors include:		
Secured bank loans	<u>160,870</u>	<u>117,875</u>

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

8 Share capital	2008	2007
	£	£
Authorised:		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>
	2008	2007
	No	No
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

9 Revaluation reserve	2008	2007
	£	£
At 23 February	172,139	172,139
At 22 February	<u>172,139</u>	<u>172,139</u>

R.G.L. Construction Developments Limited
Notes to the Accounts
for the year ended 22 February 2008

10 Profit and loss account	2008	2007
	£	£
At 23 February	32,203	25,217
Profit for the year	3,007	6,986
At 22 February	<u>35,210</u>	<u>32,203</u>

11 Related parties

During the year the company received a loan from Evergray Limited, a company with common directors and shareholders. The loan amounted to £23,730. At the balance sheet date £30,730 was owing to Evergray Limited. At the 22nd February 2007, the amount owing to Evergray Limited was £14,000.

Evergray Limited also carried out repairs to properties owned by R.G.L. Construction Developments Limited. The amount of work totalled £1,203 and was carried out at arms length.

Furthermore, the company received rental income of £1,200 from Evergray Limited for the use of a builders yard. This transaction was carried out at arms length.

12 Controlling party

The company is controlled by its directors.