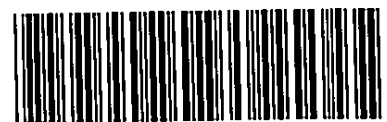


RIDLEY VILLAS LIMITED
ABBREVIATED ACCOUNTS
31 AUGUST 2010

COMPANY REGISTRATION NUMBER 02843329

ASHMANS
Statutory Auditors
Zone G Salamander Quay West
Park Lane Harefield
Middlesex UB9 6NZ

SATURDAY



A49 *AAVHMUIU* 92
28/05/2011
COMPANIES HOUSE

RIDLEY VILLAS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2010

CONTENTS	PAGE
Independent auditor's report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

RIDLEY VILLAS LIMITED
INDEPENDENT AUDITOR'S REPORT TO RIDLEY VILLAS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of RIDLEY VILLAS LIMITED for the year ended 31 August 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 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 auditor's 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 DIRECTOR AND AUDITOR

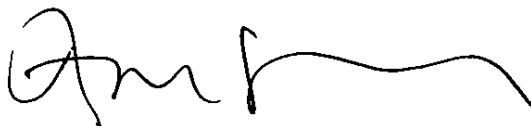
The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated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

BASIS OF OPINION

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.



A M SODHA - Senior Statutory Auditor

For and on behalf of ASHMANS, Statutory Auditors

Zone G Salamander Quay West
Park Lane Harefield
Middlesex UB9 6NZ

20 May 2011

RIDLEY VILLAS LIMITED
ABBREVIATED BALANCE SHEET

31 AUGUST 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Tangible assets		2,861,717	2,867,605
Investments		<u>1</u>	<u>1</u>
		2,861,718	2,867,606
CURRENT ASSETS			
Debtors		2,504,300	2,224,747
Cash at bank and in hand		<u>10,972</u>	<u>9,093</u>
		2,515,272	2,233,840
CREDITORS: Amounts falling due within one year	3		
		<u>2,672,501</u>	<u>2,486,926</u>
NET CURRENT LIABILITIES		(157,229)	(253,086)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,704,489</u>	<u>2,614,520</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	2	2
Profit and loss account		<u>2,704,487</u>	<u>2,614,518</u>
SHAREHOLDERS' FUNDS		<u>2,704,489</u>	<u>2,614,520</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 20 May 2011


H T SMITH

Company Registration Number 02843329

The notes on pages 3 to 5 form part of these abbreviated accounts.

RIDLEY VILLAS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2010

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements 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 rental income receivable by the company

Fixed assets

All fixed assets are initially recorded at cost

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 Property	-	Term of lease
Fixtures & Equipment	-	10% on straight line basis

Fixtures & Equipment have been fully depreciated

Investments

Investments held as fixed assets are shown at cost less provisions for impairment

Investment properties

Investment properties are included in the Balance Sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company. The tenants are fully responsible for the upkeep and maintenance of the assets.

If the investment property's open market value at the year end is less than the value brought forward the deficit is initially made against any revaluation surplus previously made and then any excess is charged to the profit and loss account as an impairment.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

RIDLEY VILLAS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2010

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 September 2009 and 31 August 2010	<u>3,539,740</u>	<u>1</u>	<u>3,539,741</u>
DEPRECIATION			
At 1 September 2009	672,135	–	672,135
Charge for year	5,888	–	5,888
At 31 August 2010	<u>678,023</u>	<u>–</u>	<u>678,023</u>
NET BOOK VALUE			
At 31 August 2010	<u>2,861,717</u>	<u>1</u>	<u>2,861,718</u>
At 31 August 2009	<u>2,867,605</u>	<u>1</u>	<u>2,867,606</u>

Participating interest Company	Country of Incorporation	Shares held Class	%
Aitch (Goswell Road) Limited	United Kingdom	Ordinary	33%

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

	Capital and Reserves 2010	Profit for the year 2009
Aitch (Goswell Road) Limited	(11)	9,381

3. CREDITORS: Amounts falling due within one year

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

	2010 £	2009 £
Bank loans and overdrafts	<u>2,092,165</u>	<u>2,099,033</u>

The bank loans are secured by a first legal mortgage charge over the companies property's, and a debenture over the company's assets

4. TRANSACTIONS WITH THE DIRECTOR

Mr H T Smith has provided a personal guarantee of £200,000 (2009 - £200,000) for the bank loan

During the year, Mr H T Smith received an interest free loan from the company amounting to £Nil (2009 - £2,240)

RIDLEY VILLAS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2010

5. SHARE CAPITAL

Authorised share capital:

	2010	2009
	£	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>