

R W Developments Limited

Annual Report

Year Ended 30th April 2006

Company Registration Number 3343591

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R W Developments Limited

Financial Statements

Year Ended 30th April 2006

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R W Developments Limited

Directors' Report

Year Ended 30th April 2006

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 30th April 2006.

Principal Activities

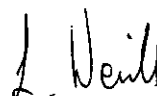
The principal activity of the company during the year was that of property development.

The Directors and their Interests in Shares of the Company

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 30th April 2006	At 30th April 2005
R M Wevill	236,100	236,100
L Wevill	<u>383,900</u>	<u>383,900</u>

Signed by order of the directors



L Wevill
Company Secretary

R W Developments Limited

Profit and Loss Account

Year ended 30th April 2006

	Note	2006 £	2005 £
Turnover		43,900	11,375
Cost of sales		(69,309)	(2,050)
		<hr/>	<hr/>
Gross Profit/(Loss)		(25,409)	9,325
Administrative Expenses		(7,916)	(19,538)
		<hr/>	<hr/>
Operating Profit/(Loss)	2	(33,325)	(10,213)
Interest and dividends receivable		(1,455)	20,007
		<hr/>	<hr/>
Profit on Ordinary Activities before Taxation		(34,780)	9,794
Tax on profit on ordinary activities	3	0	(1,803)
Adjustment in respect of previous year		622	0
		<hr/>	<hr/>
Retained Profit for the Financial Year		(34,158)	7,991
		<hr/>	<hr/>

R W Developments Limited

Balance Sheet as at 30th April 2006

	Note	2006 £	2005 £
Fixed Assets			
Tangible Assets	4	1,957	2,463
Current assets			
Stocks		775,229	573,027
Shares		48,542	102,745
Debtors	5	343,413	150,467
Cash at bank		11,467	150,686
		1,180,608	976,925
Creditors: Amounts falling due			
Within one year	6	(4,860)	(8,483)
Net Current Assets		1,173,791	968,442
Total Assets Less Current Liabilities		1,175,748	970,905
Capital and Reserves			
Called-up equity share capital	8	620,000	620,000
Profit and Loss Account	9	316,748	350,905
Skipton Building Society Mortgage		239,000	0
Shareholders' Funds		1,175,748	970,905

For the year ended 30th April 2006 the company was entitled to exemption under section 249A (1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B (2).

The directors acknowledge their responsibility for: i) Ensuring the company keeps accounting records which comply with section 221; and ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company. The accounts are prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the directors on the 6th December 2006, and were signed on their behalf by:

R M Wevill

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R W Developments Limited

Notes to the Financial Statements

Year Ended 30th April 2006

1. Accounting Policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention

(b) Turnover

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

(c) 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:

Office equipment - 25% Straight Line
Fixtures and fittings – 33.33% Straight Line

(d) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. Operating Profit/Loss

Operating profit/loss is stated after charging:

	2006	2005
	£	£
Directors' Emoluments	-	-
Depreciation	1,068	2,421
Auditors' fees	-	-
	<u> </u>	<u> </u>

R W Developments Limited

Notes to the Financial Statements

Year Ended 30th April 2006

3. Tax on Profit on Ordinary Activities

	2006 £	2005 £
In respect of the year:		
Corporation tax based on the results for the Year	0	622
Adjustment in respect of previous years	(622)	1,181
	<u>(622)</u>	<u>1,803</u>

4. Tangible Fixed Assets

	Office Equipment £	Fixture and Fittings £
Cost		
At 1 May 2005	4,844	4,995
Additions	745	0
	<u>5,589</u>	<u>4,995</u>
At 30 April 2006	<u>5,589</u>	<u>4,995</u>
Depreciation		
At 1 May 2005	2,746	4,630
	885	182
	<u>3,631</u>	<u>4,812</u>
Net Book value		
At 30 April 2006	<u>1,958</u>	<u>183</u>
At 30 April 2005	<u>2,098</u>	<u>365</u>

R W Developments Limited

Notes to the Financial Statements

Year Ended 30th April 2006

5. Debtors

	2006	2005
	£	£
VAT recoverable	572	442
Other debtors	342,841	150,025
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	343,413	150,467
	<hr/>	<hr/>

6. Creditors: Amounts falling due within one year

	2006	2005
	£	£
Trade creditors	0	1,300
Other creditors including:		
Corporation tax	0	622
Other creditors	4,860	6,560
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	4,860	8,482
	<hr/>	<hr/>

7. Related Party Transactions

The company was under the control of the directors throughout the current and previous year. There were no transactions with related parties during the year.

8. Share Capital

Authorised share capital:	2006	2005
	£	£
Equity shares		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
	<hr/>	<hr/>
Allotted called up and fully paid:		
Ordinary share capital	620,000	620,000
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R W Developments Limited

Notes to the Financial Statements

Year Ended 30th April 2006

9. Profit and Loss Account

	2006	2005
	£	£
Balance brought forward	350,905	342,914
Retained profit for the financial year	(34,157)	7,991
	<hr/>	<hr/>
Balance carried forward	<u>316,748</u>	<u>350,905</u>