

AMENDED

Company Registration No. 3756897 (England and Wales)

**RICHSTONE INVESTMENTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2004**



A24 \*APASF3H0\* 0619  
COMPANIES HOUSE 11/03/05

**RICHSTONE INVESTMENTS LIMITED**

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# **RICHSTONE INVESTMENTS LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO RICHSTONE INVESTMENTS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 April 2004 prepared under section 226 of the Companies Act 1985.

*This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. 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 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 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 the director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of audit opinion**

We have carried out the procedures we considered 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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Charles Stuart LLP**

21 February 2005

Chartered Accountants  
Registered Auditor

32-36 Bath Road  
Hounslow  
TW3 3EF

# **RICHSTONE INVESTMENTS LIMITED**

## **ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2004**

	Notes	2004 £	£	2003 £	£
<b>Fixed assets</b>					
Tangible assets	2	3,100,000		2,700,000	
<b>Current assets</b>					
Debtors		654,629		665,822	
Cash at bank and in hand		10,163		17,579	
		<u>664,792</u>		<u>683,401</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(177,052)</u>		<u>(240,013)</u>	
<b>Net current assets</b>		<u>487,740</u>		<u>443,388</u>	
<b>Total assets less current liabilities</b>		<u>3,587,740</u>		<u>3,143,388</u>	
<b>Creditors: amounts falling due after more than one year</b>	3	<u>(2,437,500)</u>		<u>(2,437,500)</u>	
		<u>1,150,240</u>		<u>705,888</u>	
<b>Capital and reserves</b>					
Called up share capital	4		2		2
Revaluation reserve		1,288,029		888,029	
Profit and loss account		<u>(137,791)</u>		<u>(182,143)</u>	
<b>Shareholders' funds</b>		<u>1,150,240</u>		<u>705,888</u>	

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

The financial statements were approved by the Board on 21 February 2005



D G P Rich-Jones  
Director

# **RICHSTONE INVESTMENTS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2004**

### **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 June 2002).

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable accounting standards.

#### **1.3 Turnover**

Turnover represents rents receivable.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost 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.

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 March 2000), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the director 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.

#### **1.5 Deferred taxation**

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

### **2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost or valuation</b>	
At 1 May 2003	2,700,000
Revaluation	400,000
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At 1 May 2003 & at 30 April 2004	3,100,000
	<hr/>
At 30 April 2003	2,700,000
	<hr/>

# **RICHSTONE INVESTMENTS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2004**

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<b>3</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2004</b>	<b>2003</b>
		<b>£</b>	<b>£</b>

**Analysis of loans repayable in more than five years**

Not wholly repayable within five years other than by instalments	2,437,500	2,437,500
	<u>          </u>	<u>          </u>

The aggregate amount of creditors for which security has been given amounted to £2,437,500 (2003 - £2,437,500).

<b>4</b>	<b>Share capital</b>	<b>2004</b>	<b>2003</b>
		<b>£</b>	<b>£</b>

**Authorised**

1,000 Ordinary Shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>

**Allotted, called up and fully paid**

2 Ordinary Shares of £1 each	2	2
	<u>          </u>	<u>          </u>