

URBAN RENAISSANCE VILLAGES LIMITED

STATEMENT OF UNAUDITED ACCOUNTS

for the year ended

31st March 2008

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COMPANIES HOUSE

Company Number 3800768

URBAN RENAISSANCE VILLAGES LIMITED

DIRECTOR'S REPORT

The directors present their report and statement of accounts for the year ended 31st March 2008

ACTIVITIES

The principal activity of the company is the provision of land and property management consultancy

DIRECTORS

The directors throughout the year were as follows

C G Gair

W C Gair

SMALL COMPANIES EXEMPTIONS

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective January 2007)

BY ORDER OF THE BOARD



C G GAIR
SECRETARY

Dated 28th October 2008

URBAN RENAISSANCE VILLAGES LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- a select suitable accounting policies and then apply them consistently,
- b make judgments and estimates that are reasonable and prudent,
- c prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

URBAN RENAISSANCE VILLAGES LIMITED
PROFIT AND LOSS ACCOUNT
for the year ended 31 March 2008

	Note	2008 £	2007 £
Turnover		360,418	56,633
Operating expenses		(347,404)	(40,117)
Operating profit	2	<u>13,014</u>	<u>16,516</u>
Interest receivable		841	285
Profit on ordinary activities before taxation		<u>13,855</u>	<u>16,801</u>
Tax on profit on ordinary activities		(3,028)	(4,800)
Profit on ordinary activities after taxation		<u><u>10,827</u></u>	<u><u>12,001</u></u>

URBAN RENAISSANCE VILLAGES LIMITED
BALANCE SHEET
At 31 March 2008

	Notes	£	2008 £	2007 £
FIXED ASSETS				
Tangible assets	3		132,994	5,398
CURRENT ASSETS				
Debtors	4	142,279		11,250
Cash at bank		31,885		55,367
		<u>174,164</u>		<u>66,617</u>
CREDITORS amounts falling due within one year	5	(151,811)		(22,545)
NET CURRENT ASSETS			<u>22,353</u>	<u>44,072</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>155,347</u>	<u>49,470</u>
CREDITORS amounts falling due after more than one year	6		(95,050)	-
			<u>60,297</u>	<u>49,470</u>
CAPITAL AND RESERVES				
Called up share capital	7		4	4
Profit and loss account	8		60,293	49,466
SHAREHOLDERS' FUNDS			<u>60,297</u>	<u>49,470</u>

The directors confirm that

- 1 for the year ending 31 March 2008 the company was entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985, and
- 2 no notice has been deposited with the company under section 249B(2) of the Act requiring an audit to be carried out

The directors acknowledge their responsibility for

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (b) preparing financial statements 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 accounting requirements of the Act relating to the accounts, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part VII Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Approved and authorised for issue by the board of directors on 28th October 2008


W C GAIR
DIRECTOR

URBAN RENAISSANCE VILLAGES LIMITED
NOTES TO THE UNAUDITED ACCOUNTS
for the year ended 31 March 2008

1 ACCOUNTING POLICIES

i) BASIS OF ACCOUNTING

These accounts have been prepared on the basis of historical cost and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

ii) TURNOVER

Turnover represents services invoiced in respect of consultancy services provided and is net of value added tax

iii) TANGIBLE FIXED ASSETS

Depreciation is provided on cost in equal annual instalments on all tangible assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows

Fixtures and fittings	4 years
Motor vehicles	4 years
Computers	3 years

2 OPERATING PROFIT

Operating profit is stated after charging depreciation of £13,539 (2007 - £1,799) and directors emoluments of £15,913 (2007 - £2,334)

3 TANGIBLE FIXED ASSETS

	Fixtures, fittings and motor vehicles
	£
COST	
At 1st April 2007	7,197
Additions	141,135
At 31st March 2008	<u>148,332</u>
DEPRECIATION	
At 1st April 2007	1,799
Charge for the year	13,539
At 31st March 2008	<u>15,338</u>
NET BOOK VALUE	
At 31st March 2008	<u>132,994</u>
At 31st March 2007	<u>5,398</u>

The net book amount of tangible fixed assets includes an amount of £117,865 (2007 - £nil) in respect of assets held under hire purchase contracts. The amount of depreciation in respect of such assets amounted to £6,329 (2007 - £nil) for the year

URBAN RENAISSANCE VILLAGES LIMITED
NOTES TO THE UNAUDITED ACCOUNTS (CONTINUED)
for the year ended 31 March 2008

4	DEBTORS	2008 £	2007 £
	Trade debtors	120,180	11,250
	Other debtors	22,099	-
		<u>142,279</u>	<u>11,250</u>
5	CREDITORS amounts falling due within one year	2008 £	2007 £
	Trade creditors	37,564	9,812
	Obligations under hire purchase contracts	20,884	-
	Corporation tax	4,302	4,800
	Taxation and social security	3,946	2,753
	Other creditors	85,115	5,180
		<u>151,811</u>	<u>22,545</u>
6	CREDITORS amounts falling due after more than one year	2008 £	2007 £
	Obligations under hire purchase contracts	95,050	-
	Obligations under hire purchase contracts falling due		
	Between one and two years	27,356	-
	Between two and five years	67,694	-
	After more than one year	95,050	-
	Within one year	20,884	-
		<u>115,934</u>	<u>-</u>
7	SHARE CAPITAL		2008 and 2007 £
	Authorised		
	900 ordinary shares of £1 each		900
	100 "A" ordinary shares of £1 each		100
			<u>1,000</u>
	Issued		
	2 ordinary shares of £1 each		2
	2 "A" ordinary shares of £1 each		2
			<u>4</u>

URBAN RENAISSANCE VILLAGES LIMITED
NOTES TO THE UNAUDITED ACCOUNTS (CONTINUED)
for the year ended 31 March 2008

8	PROFIT AND LOSS ACCOUNT	2008
		£
	At 1 April 2007	49,466
	Profit for the financial year	10,827
	At 31 March 2008	<u>60,293</u>

9 RELATED PARTY TRANSCATIONS

At 31 March 2008, the company owed £28,616 (2007 - £1,415) to W C Gair, a director. During the year, W C Gair invoiced £98,800 (2007 - £20,000) for consultancy services and M Gair, Mr Gair's daughter-in-law, provided accountancy services at a cost of £7,193 (2007 - £nil).

10 ULTIMATE CONTROLLING PARTY

The two voting shares are held by W C Gair and his wife, Mrs C G Gair who control the company.