

**Urban Renaissance Villages Limited**  
**REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
for the year ended  
31 March 2012



Company Number: 3800768

# Urban Renaissance Villages Limited

## DIRECTORS' REPORT

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The directors submit their report and unaudited financial statements of Urban Renaissance Villages Limited for the year ended 31 March 2012

### ACTIVITIES

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

### POLITICAL CONTRIBUTIONS

Political donations totalling £3,159 were made to the Conservative party during the year

### DIRECTORS

The following directors have held office since 1 April 2011

C G Gair  
W C Gair  
G I Jones  
C H Meyler

### SMALL COMPANIES EXEMPTIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

By order of the board



C G GAIR  
Secretary

Dated 9/10/12

# Urban Renaissance Villages Limited

## UNAUDITED PROFIT AND LOSS ACCOUNT

for the year ended 31 March 2012

	<i>Notes</i>	2012 £	2011 £
TURNOVER		794,792	767,050
Administrative expenses		(687,196)	(719,246)
OPERATING PROFIT	2	<u>107,596</u>	<u>47,804</u>
Interest receivable		16	16
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>107,612</u>	<u>47,820</u>
Tax on profit on ordinary activities	4	(21,922)	(8,890)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	11	<u>85,690</u>	<u>38,930</u>

# Urban Renaissance Villages Limited

## UNAUDITED BALANCE SHEET

31 March 2012

Company Number: 3800768

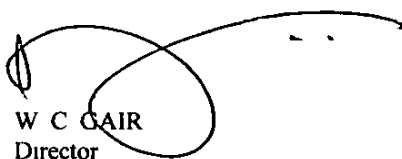
	Notes	£	2012 £	2011 £
<b>FIXED ASSETS</b>				
Tangible assets	6		6,714	14,124
<b>CURRENT ASSETS</b>				
Debtors	7	185,493		211,526
Cash at bank		111,581		62,996
		<u>297,074</u>		<u>274,522</u>
<b>CREDITORS amounts falling due within one year</b>	8	<u>(182,466)</u>		<u>(213,014)</u>
<b>NET CURRENT ASSETS</b>			<u>114,608</u>	<u>61,508</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>121,322</u>	<u>75,632</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	10		4	4
Profit and loss account	11		121,318	75,628
<b>SHAREHOLDERS' FUNDS</b>			<u>121,322</u>	<u>75,632</u>

For the year ending 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements on pages 2 to 7 were approved by the board of directors and authorised for issue on 9/10/2012 and signed on its behalf by

  
W C GAIR  
Director

Dated 9/10/2012

# Urban Renaissance Villages Limited

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

for the year ended 31 March 2012

### 1 ACCOUNTING POLICIES

#### i) 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)

#### ii) TURNOVER

Turnover represents the invoice value of services provided during the year in respect of consultancy services 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	3 or 4 years
Computers	3 years

#### iv) DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

Deferred taxation is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

#### v) RETIREMENT BENEFITS

The company operates a defined contribution pension scheme and the amount charged to the profit and loss account in respect of pension costs and other post retirement benefits is the amount of contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet

#### vi) LEASED ASSETS AND OBLIGATIONS

All leases are "operating leases" and the annual rentals are charged to the profit and loss account on a straight line basis over the lease term

2	OPERATING PROFIT	2012 £	2011 £
	Operating profit is stated after charging		
	Depreciation and amounts written off tangible fixed assets		
	Charge for year - owned assets	7,864	8,493
	Operating lease rentals - land and buildings	35,493	35,493
	- other	7,637	-
		<hr/>	<hr/>
3	DIRECTORS' REMUNERATION	2012 £	2011 £
	Amounts paid to directors	309,359	319,166
		<hr/>	<hr/>
		No	No
	Number of directors accruing retirement benefits under defined contribution schemes	4	4
		<hr/>	<hr/>

**Urban Renaissance Villages Limited**  
**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**  
**for the year ended 31 March 2012**

<b>4</b>	<b>TAXATION</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	Current tax		
	UK corporation tax on profit of current year	16,552	10,017
	Adjustments in respect of previous periods	(716)	3,608
	<b>Total current tax</b>	<b>15,836</b>	<b>13,625</b>
	Deferred tax		
	Origination and reversal of timing differences	6,086	(4,735)
	<b>Tax on ordinary activities</b>	<b>21,922</b>	<b>8,890</b>
<b>5</b>	<b>DIVIDENDS</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	Ordinary		
	Final paid £10,000 per share in relation to year to 31 March 2012 (£7,500 per share in relation to year to 31 March 2011)	40,000	30,000
<b>6</b>	<b>TANGIBLE FIXED ASSETS</b>		<b>Fixtures and fittings</b>
			<b>£</b>
	<b>COST</b>		
	At 1 April 2011		47,403
	Additions		454
	<b>At 31 March 2012</b>		<b>47,857</b>
	<b>DEPRECIATION</b>		
	At 1 April 2011		33,279
	Charge for the year		7,864
	<b>At 31 March 2012</b>		<b>41,143</b>
	<b>NET BOOK AMOUNT</b>		
	At 31 March 2012		6,714
	At 31 March 2011		14,124
<b>7</b>	<b>DEBTORS</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	Trade debtors	163,973	192,250
	Other debtors	18,871	10,541
	Deferred taxation (note 9)	2,649	8,735
		<b>185,493</b>	<b>211,526</b>

**Urban Renaissance Villages Limited**  
**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**  
**for the year ended 31 March 2012**

<b>8 CREDITORS amounts falling due within one year</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Trade creditors	40,190	15,646
Corporation tax	16,552	10,863
Taxation and social security	28,628	38,419
Other creditors	97,096	148,086
	<u>182,466</u>	<u>213,014</u>

Included in other creditors is an amount of £15,000 (2011: £50,000) in relation to the defined contribution pension scheme

<b>9 DEFERRED TAXATION</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Analysis of deferred tax movement in the year		
At 1 April	8,735	4,000
Deferred tax (charge)/credit in the profit and loss account	(6,086)	4,735
At 31 March	<u>2,649</u>	<u>8,735</u>
	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Provision for deferred tax has been made as follows		
Accelerated capital allowances	(351)	-
Other timing differences	3,000	8,735
	<u>2,649</u>	<u>8,735</u>

<b>10 SHARE CAPITAL</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Allotted, issued and fully paid		
2 ordinary shares of £1 each	2	2
2 "A" ordinary shares of £1 each	2	2
	<u>4</u>	<u>4</u>

<b>11 PROFIT AND LOSS ACCOUNT</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
At 1 April	75,628	66,698
Profit for the financial year	85,690	38,930
Dividends	(40,000)	(30,000)
At 31 March	<u>121,318</u>	<u>75,628</u>

**12 RETIREMENT BENEFITS**

The company operates a defined contribution pension scheme whose assets are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company and amounted to £78,845 (2011: £124,604), of this sum £15,000 (2011: £50,000) was outstanding at the year end.

# Urban Renaissance Villages Limited

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

### for the year ended 31 March 2012

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#### 13 COMMITMENT UNDER OPERATING LEASES

At 31 December the company had annual commitments under non-cancellable operating leases as follows

	2012	2011
	£	£
Land and buildings expiring within one year	35,493	35,493
Plant and machinery expiring between 2 and 5 years	6,525	-
	<u>42,018</u>	<u>35,493</u>

#### 14 RELATED PARTY TRANSACTIONS

During the year, M Gair, the directors' daughter-in-law, provided accountancy services at a cost of £17,370 (2011 £16,650). At the year end the company owed £850 (2011 £850) to M Gair. During the year, W C Gair paid expenses on behalf of the company and was fully reimbursed. At the year end the company was owed £2,838 by W C Gair (2011 credit of £185). During the year W C Gair, his wife Mrs C G Gair and their sons G D Gair and M W Gair each received a dividend of £10,000 (2011 £7,500).

#### 15 ULTIMATE CONTROLLING PARTY

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

**ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF URBAN RENAISSANCE VILLAGES LIMITED ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Urban Renaissance Villages Limited which comprise the Profit and Loss Account, the Balance Sheet and the related notes as set out on pages 2 to 7 from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>

This report is made solely to the Board of Directors of Urban Renaissance Villages Limited as a body, in accordance with the terms of our engagement letter dated July 2012. Our work has been undertaken solely to prepare for your approval the accounts of Urban Renaissance Villages Limited and state those matters that we have agreed to state to them in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Baker Tilly Tax and Accounting Limited for any purpose or in any context. Any party other than the Directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, Baker Tilly Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that Urban Renaissance Villages Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Urban Renaissance Villages Limited under the Companies Act 2006. You consider that Urban Renaissance Villages Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Urban Renaissance Villages Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

*Baker Tilly Tax and Accounting Limited*

**BAKER TILLY TAX AND ACCOUNTING LIMITED**

Chartered Accountants  
25 Farringdon Street  
London  
EC4A 4AB

15 / 15 / 2012