

Urban Renaissance Villages Limited

UNAUDITED STATEMENT OF ACCOUNTS

for the year ended

31 March 2009

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COMPANIES HOUSE

Company Number: 3800768

Urban Renaissance Villages Limited

DIRECTORS' REPORT

The directors present their report and statement of accounts for the year ended 31 March 2009.

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	
G. I. Jones	(appointed 22 April 2008)
C. H. Meyler	(appointed 22 April 2008)

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.

By order of the board



C. G. GAIR
Secretary

Dated: 26 January 2010

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

UNAUDITED PROFIT AND LOSS ACCOUNT

for the year ended 31 March 2009

	Note	2009 £	2008 £
Turnover		669,255	360,418
Operating expenses		(660,649)	(347,404)
Operating profit	2	<u>8,606</u>	<u>13,014</u>
Interest receivable		932	841
Profit on ordinary activities before taxation		<u>9,538</u>	<u>13,855</u>
Tax on profit on ordinary activities		(3,845)	(3,028)
Profit on ordinary activities after taxation		<u><u>5,693</u></u>	<u><u>10,827</u></u>

Urban Renaissance Villages Limited

UNAUDITED BALANCE SHEET

31 March 2009

Company Number: 3800768

	Notes	£	2009 £	2008 £
FIXED ASSETS				
Tangible assets	3		95,119	132,994
CURRENT ASSETS				
Debtors	4	58,738		142,279
Cash at bank		111,025		31,885
		<u>169,763</u>		<u>174,164</u>
CREDITORS: amounts falling due within one year	5	(130,294)		(151,811)
NET CURRENT ASSETS			<u>39,469</u>	<u>22,353</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>134,588</u>	<u>155,347</u>
CREDITORS: amounts falling due after more than one year	6		(68,598)	(95,050)
			<u>65,990</u>	<u>60,297</u>
CAPITAL AND RESERVES				
Called up share capital	8		4	4
Profit and loss account	9		65,986	60,293
SHAREHOLDERS' FUNDS			<u>65,990</u>	<u>60,297</u>

For the year ended 31 March 2009, the company was entitled to the exemption from the requirement to have an audit under the provisions of s249A(1) Companies Act 1985. No notice has been deposited with the company under s249B(2) of that Act requiring an audit to be carried out. The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records in accordance with s221, Companies Act 1985; and
- preparing financial statements 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 result for the year then ended in accordance with the requirements of s226, Companies Act 1985, and which otherwise comply with the requirements of the Act so far as they are applicable to the company.

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

Approved by the Board and authorised for issue on *26 January 2010*

W. C. GAIR
Director

Urban Renaissance Villages Limited

NOTES TO THE UNAUDITED ACCOUNTS

for the year ended 31 March 2009

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 £38,386 (2008 - £13,539) and directors emoluments of £124,000 (2008 - £15,913).

3. TANGIBLE FIXED ASSETS

	Fixtures, fittings and motor vehicles £
COST	
At 1 April 2008	148,332
Additions	511
At 31 March 2009	148,843
DEPRECIATION	
At 1 April 2008	15,338
Charge for the year	38,386
At 31 March 2009	53,724
NET BOOK AMOUNT	
At 31 March 2009	95,119
At 31 March 2008	132,994

The net book amount of tangible fixed assets includes an amount of £86,817 (2008 - £117,865) in respect of assets held under hire purchase contracts. The amount of depreciation in respect of such assets amounted to £31,049 (2008 - £6,329) for the year.

Urban Renaissance Villages Limited

NOTES TO THE UNAUDITED ACCOUNTS

for the year ended 31 March 2009

4. DEBTORS	2009 £	2008 £
Trade debtors	34,161	120,180
Other debtors	18,577	22,099
Deferred taxation (note 7)	6,000	-
	<u>58,738</u>	<u>142,279</u>
5. CREDITORS: amounts falling due within one year	2009 £	2008 £
Trade creditors	12,734	37,564
Obligations under hire purchase contracts	26,452	20,884
Corporation tax	10,691	4,302
Taxation and social security	22,408	3,946
Other creditors	58,009	85,115
	<u>130,294</u>	<u>151,811</u>
6. CREDITORS: amounts falling due after more than one year	2009 £	2008 £
Obligations under hire purchase contracts	68,598	95,050
Obligations under hire purchase contracts falling due:		
Amounts payable:		
Within one year	26,452	20,884
Between two and five years	68,598	95,050
	<u>95,050</u>	<u>115,934</u>
7. DEFERRED TAXATION	2009 £	2008 £
Deferred tax asset provided in the accounts in respect of short term timing differences	6,000	-
Analysis of deferred tax movement in the period:		
Deferred tax (provision) at start of period	-	-
Deferred tax credit in the profit and loss account	6,000	-
Deferred tax asset at end of period	<u>6,000</u>	<u>-</u>

Urban Renaissance Villages Limited

NOTES TO THE UNAUDITED ACCOUNTS

for the year ended 31 March 2009

8. SHARE CAPITAL

	2009	2008
	£	£
Authorised		
900 ordinary shares of £1 each	900	900
100 "A" ordinary shares of £1 each	100	100
	<u>1,000</u>	<u>1,000</u>
Issued		
2 ordinary shares of £1 each	2	2
2 "A" ordinary shares of £1 each	2	2
	<u>4</u>	<u>4</u>

9. PROFIT AND LOSS ACCOUNT

	2009
	£
At 1 April 2008	60,293
Profit for the financial year	5,693
	<u>65,986</u>
At 31 March 2009	

10. RELATED PARTY TRANSACTIONS

During the year, M. Gair, the directors' daughter-in-law, provided accountancy services at a cost of £11,387 (2008 - £7,193). At the year end the company owed to M. Gair £825. During the year W. C. Gair, paid expenses on behalf of the company and was fully reimbursed. At the year end the company owed £536 to W. C. Gair.

11. DIRECTORS' REMUNERATION

	2009	2008
	£	£
Amounts paid to directors	<u>124,000</u>	<u>15,913</u>

12. ULTIMATE CONTROLLING PARTY

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