

Abbreviated Unaudited Accounts

for the Year Ended 31 May 2013

for

R.W.S. DEVELOPMENTS LTD

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for the year ended 31 May 2013**

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R.W.S. DEVELOPMENTS LTD (REGISTERED NUMBER: 04438076)

**Abbreviated Balance Sheet
31 May 2013**

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		3,332		1,273
Investments	3		1		1
Investment property	4		356,360		356,360
			<u>359,693</u>		<u>357,634</u>
CURRENT ASSETS					
Debtors		798		3,014	
Cash at bank		<u>1,067</u>		<u>1,941</u>	
		1,865		4,955	
CREDITORS					
Amounts falling due within one year		<u>200,000</u>		<u>233,034</u>	
NET CURRENT LIABILITIES			<u>(198,135)</u>		<u>(228,079)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			161,558		129,555
PROVISIONS FOR LIABILITIES			<u>667</u>		<u>255</u>
NET ASSETS			<u>160,891</u>		<u>129,300</u>
CAPITAL AND RESERVES					
Called up share capital	5		200		200
Profit & loss account			160,691		129,100
SHAREHOLDERS' FUNDS			<u>160,891</u>		<u>129,300</u>

The notes on pages 3 to 4 form part of these abbreviated accounts

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Abbreviated Balance Sheet - continued
31 May 2013

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 17 October 2013 and were signed by:

Mrs L P Staple - Director

The notes on pages 3 to 4 form part of these abbreviated accounts

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**Notes to the Abbreviated Accounts
for the year ended 31 May 2013**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve. The company's commercial letting is recognised as investment properties and is not depreciated.

Deferred tax

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Government grants

Government grants have been received on investment properties and are deducted from cost. In accordance with the Financial Reporting Standard for Smaller Entities, no depreciation is provided in respect of the Freehold and Long Leasehold investment property. This represents a departure from the Companies Act 2006 requirements concerning the depreciation of fixed assets. The directors consider that the adoption of this policy is necessary to give a true and fair view.

Notes to the Abbreviated Accounts - continued
for the year ended 31 May 2013

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2012	2,982
Additions	<u>3,000</u>
At 31 May 2013	<u>5,982</u>
DEPRECIATION	
At 1 June 2012	1,709
Charge for year	<u>941</u>
At 31 May 2013	<u>2,650</u>
NET BOOK VALUE	
At 31 May 2013	<u>3,332</u>
At 31 May 2012	<u>1,273</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 June 2012 and 31 May 2013	<u>1</u>
NET BOOK VALUE	
At 31 May 2013	<u>1</u>
At 31 May 2012	<u>1</u>

4. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 June 2012 and 31 May 2013	<u>356,360</u>
NET BOOK VALUE	
At 31 May 2013	<u>356,360</u>
At 31 May 2012	<u>356,360</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
200	Ordinary	£1	<u>200</u>	<u>200</u>

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