

RMZ Property Limited

Directors' Report and Unaudited Financial Statements

For the year ended 31 October 2013



RMZ Property Limited

Company Information

Directors	M Zieleznik R Zieleznik
Secretary	M Zieleznik
Company number	04877654
Registered office	Devonshire House 60 Goswell Road London EC1M 7AD
Accountants	Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD

RMZ Property Limited

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RMZ Property Limited

Directors' Report

For the year ended 31 October 2013

The directors present their report and financial statements for the year ended 31 October 2013.

The principal activity of the company throughout the year was that of property investment and development. During the previous year the company commenced a second trade generating income through the hiring out of fancy dress costumes to customers.

Directors

The following directors have held office since 1 November 2012:

M Zieleznik

R Zieleznik

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' 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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board


M Zieleznik

Director

30 July 2014

RMZ Property Limited

Chartered Accountants' Report to the Board of Directors on the preparation of the unaudited Statutory Financial Statements of RMZ Property Limited for the year ended 31 October 2013

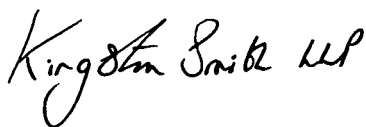
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of RMZ Property Limited for the year ended 31 October 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting 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, we are subject to its ethical and other professional requirements which are detailed at icaew.com/members/handbook.

This report is made solely to the Board of Directors of RMZ Property Limited, as a body, in accordance with the terms of our engagement letter dated 22 July 2013.

It is your duty to ensure that RMZ Property Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of RMZ Property Limited. You consider that RMZ Property 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 financial statements of RMZ Property 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 financial statements.



Kingston Smith LLP

Chartered Accountants

30 July 2014

Devonshire House
60 Goswell Road
London
EC1M 7AD

RMZ Property Limited

Profit and Loss Account

For the year ended 31 October 2013

	Notes	2013 £	2012 £
Turnover		42,900	80,485
Cost of sales		(22,658)	(105,114)
Gross profit/(loss)		20,242	(24,629)
Administrative expenses		(13,312)	(16,521)
Operating profit/(loss)	2	6,930	(41,150)
Other interest receivable and similar income	3	-	21
Profit/(loss) on ordinary activities before taxation		6,930	(41,129)
Tax on profit/(loss) on ordinary activities	4	-	-
Profit/(loss) for the year	9	6,930	(41,129)

RMZ Property Limited

Balance Sheet

As at 31 October 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	5		1,060		1,212
Current assets					
Debtors	6	239		60	
Cash at bank and in hand		14,681		7,835	
		<u>14,920</u>		<u>7,895</u>	
Creditors: amounts falling due within one year	7	<u>(3,138)</u>		<u>(3,195)</u>	
Net current assets			<u>11,782</u>		<u>4,700</u>
Total assets less current liabilities			<u><u>12,842</u></u>		<u><u>5,912</u></u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account	9		12,742		5,812
Shareholders' funds			<u><u>12,842</u></u>		<u><u>5,912</u></u>

For the financial year ended 31 October 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No member of the company eligible to do so has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

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

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

Approved by the Board for issue on 30 July 2014


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M Zieleznik
Director

Company Registration No. 04877654

RMZ Property Limited

Notes to the Financial Statements

For the year ended 31 October 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents the rent receivable from investment properties and proceeds from sale of property classified as held for sale, net of value added tax. In 2012, the company started a secondary trade in which turnover represents monies receivable for fancy dress hire.

1.4 Tangible fixed assets and depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost or valuation, less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25% straight line
Other assets	Straight line over 3 years

1.5 Deferred taxation

In accordance with the Financial Reporting Standard for Smaller Entities, deferred tax is recognised as a liability or asset if transactions or events that give the company the obligation to pay more tax in future or a right to pay less tax in future have occurred by the balance sheet date.

1.6 Stock

Stock consists of property held for sale in the ordinary course of business or in the process of construction or development for such sale. Stock is held at the lower of cost and net realisable value.

2	Operating profit/(loss)	2013	2012
		£	£
	Operating profit/(loss) is stated after charging:		
	Depreciation of tangible assets	702	518
	Directors' remuneration	7,609	7,315
		<u> </u>	<u> </u>
3	Investment income	2013	2012
		£	£
	Bank interest	-	21
		<u> </u>	<u> </u>
		-	21
		<u> </u>	<u> </u>

RMZ Property Limited

Notes to the Financial Statements (Continued)

For the year ended 31 October 2013

4 Taxation

The company has estimated losses of £61,995 (2012: £69,043) to carry forward against future trading profits.

5 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 November 2012	2,402
Additions	550
	<hr/>
At 31 October 2013	2,952
	<hr/>
Depreciation	
At 1 November 2012	1,190
Charge for the year	702
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At 31 October 2013	1,892
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Net book value	
At 31 October 2013	1,060
	<hr/>
At 31 October 2012	1,212
	<hr/>

6 Debtors	2013 £	2012 £
Other debtors	239	60
	<hr/>	<hr/>
 7 Creditors: amounts falling due within one year	 2013 £	 2012 £
Other creditors	3,138	3,195
	<hr/>	<hr/>

RMZ Property Limited

Notes to the Financial Statements (Continued).

For the year ended 31 October 2013

8	Share capital	2013	2012
		£	£
	Allotted, called up and fully paid		
	100 Ordinary Shares of £1 each	100	100
		<u> </u>	<u> </u>

9 Statement of movements on profit and loss account

	Profit and loss account
	£
Balance at 1 November 2012	5,812
Profit for the year	6,930
	<u> </u>
Balance at 31 October 2013	12,742
	<u> </u>

10 Control

The company is controlled by the two directors by virtue of their 100% joint interest in the issued share capital of the company.

11 Related party relationships and transactions

Other transactions

Included within other debtors is £239 (2012: Within other creditors: £315) owed by M and R Zieleznik, directors of the company. No interest was paid on the directors loan account during the year (2012: £Nil). The maximum overdrawn loan account in the year was £239 (2012: £19,335).