COMPANY REGISTRATION NUMBER 07405235

RURAL HOUSING TRUST LIMITED (FORMERLY RHT DEVELOPMENTS LIMITED)

ABBREVIATED ACCOUNTS

30 SEPTEMBER 2012

RURAL HOUSING TRUST LIMITED (FORMERLY RHT DEVELOPMENTS LIMITED)

ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2011 TO 30 SEPTEMBER 2012

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INDEPENDENT AUDITOR'S REPORT TO RURAL HOUSING TRUST LIMITED (FORMERLY RHT DEVELOPMENTS LIMITED)

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Rural Housing Trust Limited (Formerly RHT Developments Limited) for the period from 1 April 2011 to 30 September 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006 Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out below

> In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section

Menzies LLP

RALPH AITCHISON (Senior Statutory Auditor)
For and on behalf of
MENZIES LLP
Chartered Accountants
& Statutory Auditor

Lynton House
7 - 12 Tavistock Square
London
WC1H 9LT

28/6/2013

RURAL HOUSING TRUST LIMITED (FORMERLY RHT DEVELOPMENTS LIMITED)

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2012

	Note	30 Sep 12 £	£	31 Mar 11 £	£
FIXED ASSETS	2				
Tangible assets			6,600,000		6,600,000
CURRENT ASSETS					
Debtors		109,743		120,424	
Cash at bank and in hand		80,034		3,200	
		189,777		123,624	
CREDITORS: Amounts falling due within one year		456,382		653,247	
NET CURRENT LIABILITIES			(266,605)		(529,623)
TOTAL ASSETS LESS CURRENT LIABILITIES			6,333,395		6,070,377
CAPITAL AND RESERVES					
Called-up share capital	3		250,010		10
Revaluation reserve			5,982,947		5,982,947
Other reserves			55,200		55,200
Profit and loss account			45,238		32,220
SHAREHOLDERS' FUNDS			6,333,395		6,070,377

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 21/06/2013, and are signed on their behalf by

Mistry Hmden

C M Hobden

Company Registration Number 07405235

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

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

Turnover represents income, excluding value added tax, from the sale of shared ownership houses and rental income

Shared ownership investment properties

Investment properties are shown at their open market value The surplus or deficit arising from the revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance The departure from the provisions of the Act is required in order to give a true and fair view

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 tax Provision is not made for deferred tax on unrealised gains recognised on revaluing property to its market value The deferred tax balance has not been discounted

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities Financial liabilities are presented as such in the balance sheet Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account Finance costs are calculated so as to produce a constant rate of return on the outstanding liability

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument Dividends and distributions relating to equity instruments are debited direct to equity

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 April 2011 and 30 September 2012	6,600,000
DEPRECIATION	-
NET BOOK VALUE	
At 30 September 2012	6,600,000
At 31 March 2011	6,600,000

3. SHARE CAPITAL

Allotted, called up and fully paid:

	30 Sep 12		31 Mar 11	
	No	£	No	£
10 Ordinary shares of £1 each	10	10	10	10
250,000 2% Preference shares of £1 each	250,000	250,000	-	-
	250,010	250,010	10	10

4. CONTROLLING PARTY

The ultimate controlling party is Mr C M Hobden, director and majority shareholder