

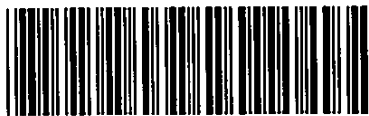
COMPANY REGISTRATION NUMBER 07595906

RHOSCOLYN ESTATE ENTERPRISES LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 MARCH 2012

WEDNESDAY



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COMPANIES HOUSE

RHOSCOLYN ESTATE ENTERPRISES LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 7 APRIL 2011 TO 31 MARCH 2012

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RHOSCOLYN ESTATE ENTERPRISES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF RHOSCOLYN ESTATE ENTERPRISES LIMITED

PERIOD FROM 7 APRIL 2011 TO 31 MARCH 2012


In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 2 to 4 from the accounting records and information and explanations you have given to us

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this 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 and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



MENZIES LLP
Chartered Accountants

Midas House
62 Goldsworth Road
Woking
Surrey
GU21 6LQ

23 October 2012

RHOSCOLYN ESTATE ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	£	31 Mar 12 £
FIXED ASSETS	2		
Tangible assets			223,753
CURRENT ASSETS			
Debtors		16,732	
Cash at bank and in hand		13,502	
		30,234	
CREDITORS: Amounts falling due within one year		<u>30,419</u>	
NET CURRENT LIABILITIES			(185)
TOTAL ASSETS LESS CURRENT LIABILITIES			223,568
CREDITORS: Amounts falling due after more than one year			273,627
			<u>(50,059)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4		100
Profit and loss account			(50,159)
DEFICIT			<u>(50,059)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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 and signed by the director and authorised for issue on
16.10.2012


Mr A N E Verney

Company Registration Number 07595906

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

RHOSCOLYN ESTATE ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 7 APRIL 2011 TO 31 MARCH 2012

1. ACCOUNTING POLICIES

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)

Turnover

The turnover shown in the profit and loss accounts represents amounts receivable for rentals of properties during the period in the normal course of business, net of VAT and other sales and related taxes

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold Property	- 4% straight line
Fixtures & Fittings	- 25% reducing balance

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.

Going concern

The financial statements have been prepared on a going concern basis, despite the company having made a loss before taxation of £50,159, and having an overall deficiency of liabilities over assets of £50,059. The company is supported by a loan from its director totalling £93,627. Although these factors indicate that the company may be unable to continue trading, the director is confident, based on current management statements and forecasts, that the company will trade profitably in the coming and future years, and will be able to meet its debts as they fall due.

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	241,346
At 31 March 2012	<u>241,346</u>
DEPRECIATION	
Charge for period	17,593
At 31 March 2012	<u>17,593</u>
NET BOOK VALUE	
At 31 March 2012	<u>223,753</u>
At 6 April 2011	<u>-</u>

RHOSCOLYN ESTATE ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 7 APRIL 2011 TO 31 MARCH 2012

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr A N E Verney throughout the current period. Mr Verney is the sole director and shareholder.

During the period the company received an advance of funds for £85,000 from The Sir Ralph Verney 1989 Settlement, a trust that the company's director Mr A N E Verney has an interest in. No interest is being charged on this advance. At 31 March 2012, the company owed £85,000 to The Sir Ralph Verney 1989 Settlement.

During the period the company received an advance of funds for £95,000 from The Lady Mary Verney Grandchildren's Settlement, a trust that the company's director Mr A N E Verney has an interest in. No interest is being charged on this advance. At 31 March 2012, the company owed £95,000 to The Lady Mary Verney Grandchildren's Settlement.

4. SHARE CAPITAL

Authorised share capital:

	31 Mar 12	
	£	
100 Ordinary shares of £1 each		100
		<u>100</u>

Allotted, called up and fully paid:

	No	£
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

During the year the company issued 100 Ordinary shares of £1.00 each at par value.