

Company Registration No. 01862433 (England and Wales)

REGIONAL PROPERTY DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

THURSDAY



A38XHJJM

A11

29/05/2014

#175

COMPANIES HOUSE

REGIONAL PROPERTY DEVELOPMENTS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

REGIONAL PROPERTY DEVELOPMENTS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
Current assets					
Cash at bank and in hand		383,538		391,331	
Creditors: amounts falling due within one year	3	<u>(532,846)</u>		<u>(534,808)</u>	
Total assets less current liabilities			<u>(149,308)</u>		<u>(143,477)</u>
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account	5		<u>(149,309)</u>		<u>(143,478)</u>
Shareholders' funds			<u>(149,308)</u>		<u>(143,477)</u>

For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his 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 13/5/2014


Mr Sean Hogan
Director

Company Registration No. 01862433

REGIONAL PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 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 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.3 Going Concern

Although total liabilities exceed total assets, the director considers that the going concern basis is appropriate. The company is supported in meeting its day to day working capital requirements by its holding company, Marine Fortune Investment Limited. The holding company has confirmed that it shall not draw down balances due to it (as set out below) such that there will be an insufficiency of working capital in the company. In addition, should there remain an excess of net liabilities, the holding company will enable the company to continue to meet its obligations to third parties ahead of itself.

The director has no current plans for cash flow requirements. On the basis of neutral cash flow, and continued support from its holding company, the director is of the opinion that the company will be able to continue to operate as a going concern, and therefore that this basis of preparation is appropriate.

2 Share capital

	2013	2012
	£	£
Allotted, called up and fully paid		
1 Ordinary Shares of £1 each	1	1

3 Ultimate parent company

On 12th July 2013, the controlling party became Marine Fortune Investment Limited, an investment company registered in the British Virgin Islands, and which holds 100% of the issued share capital. The ultimate controlling party is Severin Enterprises Inc, an investment holding company registered in the British Virgin Islands.

As at 31st December 2013, the sum of £300,025 (2012: £297,643) was owed to the holding company. The holding company directors have confirmed that they shall not draw down funds against their balances to the extent that there is a net asset deficiency in the company.