

Company Registration number 4480966

RURAL RETREATS & LEISURE LTD

Abbreviated Accounts

For the year ended 31 July 2008

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RURAL RETREATS & LEISURE LTD

Financial statements for the year ended 31 July 2008

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RURAL RETREATS & LEISURE LTD

Abbreviated balance sheet as at 31 July 2008

	<u>Notes</u>	<u>2008</u> £	<u>2007</u> £
Fixed assets			
Intangible assets		117,500	41,250
Tangible assets	2	<u>278,443</u>	<u>255,703</u>
	2	395,943	296,953
Current assets			
Stock		10,225	16,071
Debtors		2,758	12,119
Cash at bank and in hand		<u>55</u>	<u>7,474</u>
		13,038	35,664
Creditors: amounts falling due within one year		<u>(727,421)</u>	<u>(492,157)</u>
Net current liabilities		<u>(714,383)</u>	<u>(456,493)</u>
Current liabilities less total assets		<u>(318,440)</u>	<u>(159,540)</u>
Creditors: amounts falling due after more than one year	3	<u>(233,589)</u>	<u>(98,125)</u>
		<u>(552,029)</u>	<u>(257,665)</u>
Capital and reserves			
Called up share capital	4	10,000	10,000
Deficit on profit and loss account		<u>(562,029)</u>	<u>(267,665)</u>
Shareholders' funds		<u>(552,029)</u>	<u>(257,665)</u>

RURAL RETREATS & LEISURE LTD

Abbreviated balance sheet as at 31 July 2008 (continued)

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

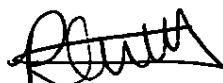
The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 31 July 2008.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The directors are responsible for:-

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 July 2008 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Approved by the board of directors on 24 May 09 and signed on its behalf.



Mrs Rowena Williams - Director

The notes on pages 3 to 4 form part of these financial statements.

RURAL RETREATS & LEISURE LTD

Notes to the abbreviated accounts for the year ended 31 July 2008

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Motor vehicles	25% reducing balance
Plant and machinery	25% reducing balance

d) Goodwill

Goodwill has been amortised in the accounts over a four year period.

e) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

2 Fixed assets

	<i>Intangible fixed assets</i> £	<i>Tangible fixed assets</i> £	<i>Total</i> £
Cost:			
At 1 August 2007	55,000	329,823	384,823
Additions	120,000	93,408	213,408
At 31 July 2008	<u>175,000</u>	<u>423,231</u>	<u>598,231</u>
Depreciation:			
At 1 August 2007	13,750	74,120	87,870
Provision for the year	43,750	70,668	114,418
At 31 July 2008	<u>57,500</u>	<u>144,788</u>	<u>202,288</u>
Net book value:			
At 31 July 2008	<u>117,500</u>	<u>278,443</u>	<u>395,943</u>
At 31 July 2007	<u>41,250</u>	<u>255,703</u>	<u>296,953</u>

RURAL RETREATS & LEISURE LTD

Notes to the abbreviated accounts for the year ended 31 July 2008 (continued)

3 Creditors: amounts falling due after more than one year

	<u>2008</u> £	<u>2007</u> £
Scottish and Newcastle loan	<u>233,589</u>	<u>98,125</u>

4 Called-up share capital

	<u>2008</u> £	<u>2007</u> £
Authorised Equity shares:		
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid Equity shares:		
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

5 Controlling party

Mrs Rowena Williams owns 50% of the Share Capital in the business. The remaining 50% is owned by Mr Paul Williams.

6 Directors' interests in contracts

During the year to 31 July 2008, Mrs Williams was paid £28,269 for rental of the Radnorshire Arms Hotel and The Compasses Inn.