

Registration number SC255121

Rutherford Property Developments Limited

Abbreviated accounts

for the year ended 30th September 2006

TUESDAY



SC30ORPB

SCT

31/07/2007

2095

COMPANIES HOUSE

Rutherford Property Developments Limited

Abbreviated balance sheet as at 30th September 2006

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		4,011		737
Current assets					
Stocks		1,081,876		602,407	
Debtors		38,260		28,740	
Cash at bank and in hand		8,302		31,106	
		<u>1,128,438</u>		<u>662,253</u>	
Creditors: amounts falling due within one year		<u>(1,151,609)</u>		<u>(607,171)</u>	
Net current (liabilities)/assets			<u>(23,171)</u>		<u>55,082</u>
Total assets less current liabilities			<u>(19,160)</u>		<u>55,819</u>
Creditors: amounts falling due after more than one year			<u>(155,648)</u>		<u>(149,950)</u>
Deficiency of assets			<u>(174,808)</u>		<u>(94,131)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(174,908)		(94,231)
Shareholders' funds			<u>(174,808)</u>		<u>(94,131)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

Rutherford Property Developments Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30th September 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30th September 2006 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 25 7 07 and signed on its behalf by



**S. G. Rutherford Esq.
Director**

The notes on pages 3 to 5 form an integral part of these financial statements.

Rutherford Property Developments Limited

Notes to the abbreviated financial statements for the year ended 30th September 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) ('FRSSE 2005')

1.2. Changes in accounting policy

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards

FRSSE 2005

The company adopted the Financial Reporting Standard for Smaller Entities (effective January 2005) during the year. There has also been no impact on the profit for the current or prior year as a result of this change.

1.3. Turnover

Turnover arising from the sale of private housing is recognised when the missives are concluded. Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Equipment	25% Reducing Balance
Fixtures and fittings	20% Reducing Balance
Office equipment	25% Reducing Balance

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6. Stock and work in progress

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

Rutherford Property Developments Limited

Notes to the abbreviated financial statements for the year ended 30th September 2006

continued

1.7. Deferred taxation

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 or to receive more tax

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.8. Going concern

The continued trading of the company is dependent on the future support of the bank through its borrowing facilities and the directors through loan accounts. The company does not expect any problems being encountered with regard to the continuation of borrowing facilities from the bank. In addition the directors have undertaken to introduce further funds to the company if this is necessary for the funding of the next development project. The accounts have therefore been prepared on the going concern basis

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1st October 2005	969
Additions	4,600
At 30th September 2006	<u>5,569</u>
Depreciation	
At 1st October 2005	232
Charge for year	1,326
At 30th September 2006	<u>1,558</u>
Net book values	
At 30th September 2006	<u>4,011</u>
At 30th September 2005	<u>737</u>

Rutherford Property Developments Limited

Notes to the abbreviated financial statements for the year ended 30th September 2006

continued

3. Share capital	2006 £	2005 £
Authorised		
50 Ordinary A redeemable shares of £1 each	50	50
50 Ordinary B shares of £1 each	50	50
	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
50 Ordinary A redeemable shares of £1 each	50	50
50 Ordinary B shares of £1 each	50	50
	<u>100</u>	<u>100</u>
Equity Shares		
50 Ordinary A redeemable shares of £1 each	50	50
50 Ordinary B shares of £1 each	50	50
	<u>100</u>	<u>100</u>

4. Transactions with directors

The following directors had interest free loans from the company during the year The movements on these loans are as follows

	Amount owing		Maximum
	2006	2005	in year
	£	£	£
Mr & Mrs S G Rutherford Esq	<u>23,935</u>	<u>22,862</u>	<u>23,935</u>

These loans are unsecured with no fixed date for repayment

The loan from the directors, Mr & Mrs A G Rutherford, is interest free and falls due for payment within two to five years