Company Number: 1377021

RAYMOND RICE DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED
30 APRIL 2011

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A33 05/11/2011 403
COMPANIES HOUSE

INDEPENDENT AUDITORS' REPORT TO RAYMOND RICE DEVELOPMENTS LIMITED

under section 449 of the Companies Act 2006

I have examined the abbreviated accounts which comprise the abbreviated balance sheet and related notes numbered 1 to 5 together with the financial statements of Raymond Rice Developments Limited prepared under section 396 of the Companies Act 2006 for the year ended 30 April 2011

This report is made solely to the company, in accordance with section 449 of the Companies Act 2006 My work has been undertaken so that I might state to the company those matters I am are required to state to it in a special auditor's report and for no other purpose To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company, for my work, for this report, or for the opinions 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 my 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 accounts to be delivered are properly prepared in accordance with those provisions and to report my opinion to you

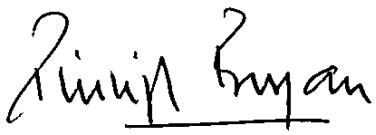
I conducted my work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board In accordance with that Bulletin I have carried out the procedures I consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and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

Opinion

In my 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 the abbreviated balance sheet and related notes numbered 1 to 5 are properly prepared in accordance with those provisions

Emphasis of matter - Going Concern

Without qualifying my opinion below, I draw attention to note 5 to the accounts which sets out the basis of preparation of the accounts This explains the directors' view that, despite net current liabilities of £38,143 at 30 April 2011, they are satisfied that preparation of the accounts on a going concern basis is appropriate Their opinion is that with continued support from the directors and family interests, together with the ability to generate additional income, this will be sufficient to meet the company's requirements in the foreseeable future



Philip Bryan (Senior Statutory Auditor)
Chartered Accountant
Registered Auditor

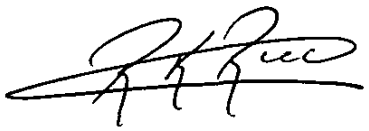
East Cottage
Roughwood Lane
Chalfont St Giles
HP8 4AA

Date 4 October 2011

ABBREVIATED BALANCE SHEET
As at 30 April 2011

	Note	£	2011 £	£	2010 £
Tangible fixed assets	2		-		-
CURRENT ASSETS					
Stocks		**137,431**		*56,163*	
Debtors		**150,617**		*65,286*	
Cash at bank and in hand		**5,499**		*1,168*	
		293,547		*122,617*	
CREDITORS: amounts falling due within one year		**(301,690)**		*(114,162)*	
NET CURRENT (LIABILITIES)/ASSETS			**(8,143)**		*8,455*
TOTAL ASSETS LESS CURRENT LIABILITIES			**(8,143)**		*8,455*
CREDITORS: amounts falling due after more than one year			**(30,000)**		*(30,000)*
NET LIABILITIES			**(38,143)**		*(21,545)*
CAPITAL AND RESERVES					
Called up share capital	3		**1,250**		*1,250*
Share premium account			**49,750**		*49,750*
Profit and loss account			**(89,143)**		*(72,545)*
SHAREHOLDERS' FUNDS			**(38,143)**		*(21,545)*

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on 4 October 2011



R K Rice Director

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

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 April 2011

1 ACCOUNTING POLICIES

1 1 Basis of preparation of financial statements

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) and include the results of the company's operations which are described in the Directors' Report

1 2 Cash Flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement

1 3 Turnover

Turnover comprises the value of rental income and sales of stock properties during the year, exclusive of Value Added Tax

1 4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Computer equipment	-	25%	Straight line

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1 6 Deferred taxation

Deferred tax is provided for on a full provision basis on all timing differences which have arisen but not reversed at the balance sheet date A deferred tax asset is not recognised to the extent that the transfer of economic benefit in future is uncertain Any assets and liabilities recognised have not been discounted

1.7 Joint Ventures

The company's interests in property development joint ventures are incorporated into the financial statements on the proportional consolidation basis Under this convention, the company's shares of the joint venture's assets and liabilities are included in the balance sheet in the proportion in which the company shares joint venture profits Where the company has contributed to a joint venture capital in excess of its pro-rata share, the excess is treated as an advance to the joint venture partner, and included in debtors as a current asset whilst the joint venture remains a development property The company's share of joint venture costs is included in the appropriate expense headings in the accounts

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 April 2011

2 TANGIBLE ASSETS

	£
Cost	
At 1 May 2010	**3,454**
At 30 April 2011	**3,454**
Depreciation	
At 1 May 2010	**3,454**
At 30 April 2011	**3,454**
Net Book Value	
At 30 April 2011	**-**

3. CALLED UP SHARE CAPITAL

	2011 £	*2010* £
Authorised		
2,000 ordinary shares of £1 each	**2,000**	*2,000*
Allotted, called up and fully paid		
1,250 ordinary shares of £1 each	**1,250**	*1,250*

4 BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements have been prepared on the going concern basis which is dependent on the continuing support of the company's directors and family interests and in the opinion of the directors, income will be generated to meet the company's requirements in the foreseeable future In the event that this support is withdrawn, this basis may not be appropriate In this case the results of the company would be adversely affected and its deficiency of shareholders funds increased The impact of the potential adjustment would not be material