Registered number: 1377021

RAYMOND RICE DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2012

MONDAY

A21H76PM

A21 04/02/2013 #80

COMPANIES HOUSE

RAYMOND RICE DEVELOPMENTS LIMITED

INDEPENDENT AUDITOR'S REPORT TO RAYMOND RICE DEVELOPMENTS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

I have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Raymond Rice Developments Limited for the period ended 30 September 2012 prepared under section 396 of the Companies Act 2006

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 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 I have 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 abbreviated accounts have been properly prepared in accordance with the regulations made under that section 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 ON FINANCIAL STATEMENTS

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 on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section

Philip Bryan

Senior Statutory Auditor
Chartered Accountant
Registered Auditor

East Cottage
Roughwood Lane
Chalfont St Giles
HP8 4AA

21 January 2013

RAYMOND RICE DEVELOPMENTS LIMITED
REGISTERED NUMBER· 1377021

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2012

	Note	£	30 September 2012 £	£	*30 April 2011* £
CURRENT ASSETS					
Stocks		**206,120**		*137,431*	
Debtors		**214,705**		*150,617*	
Cash at bank		**7,655**		*5,499*	
		428,480		*293,547*	
CREDITORS: amounts falling due within one year		**(393,243)**		*(301,690)*	
NET CURRENT ASSETS/(LIABILITIES)			**35,237**		*(8,143)*
TOTAL ASSETS LESS CURRENT LIABILITIES			**35,237**		*(8,143)*
CREDITORS: amounts falling due after more than one year	3		**-**		*(30,000)*
NET ASSETS/(LIABILITIES)			**35,237**		*(38,143)*
CAPITAL AND RESERVES					
Called up share capital	4		**1,250**		*1,250*
Share premium account			**49,750**		*49,750*
Profit and loss account			**(15,763)**		*(89,143)*
SHAREHOLDERS' FUNDS/(DEFICIT)			**35,237**		*(38,143)*

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 21 January 2013

R K Rice
Director

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

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 SEPTEMBER 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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 under the Financial Reporting Standard for Smaller Entities (effective April 2008)

1 3 Turnover

Turnover comprises the value of developed properties sold 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 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

1.6 Stocks and work in progress

Stocks and work in progress 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. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.8 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

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2011 and 30 September 2012	**3,454**
Depreciation	
At 1 May 2011 and 30 September 2012	**3,454**
Net book value	
At 30 September 2012	-
At 30 April 2011	-

3. CREDITORS:
Amounts falling due after more than one year

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 SEPTEMBER 2012

4. SHARE CAPITAL

	30 September 2012 £	*30 April 2011 £*
Allotted, called up and fully paid		
1,250 ordinary shares of £1 each	**1,250**	*1,250*