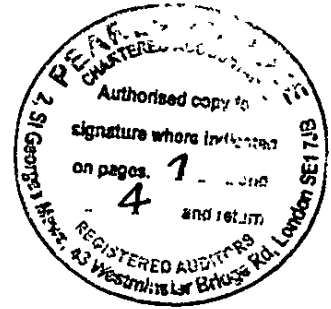




RUDGEMILL LIMITED
REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

Company No: 02132913

Pearlman Rose
Chartered Accountants
& Registered Auditors
2 St Georges Mews
43 Westminster Bridge Road
London SE1 7JB



RUDGEMILL LIMITED
REPORT AND ACCOUNTS
31 DECEMBER 2012

INDEX

ITEM	DESCRIPTION	PAGE
1	Directors' Report	1
2	Profit and Loss Account	2
3	Balance Sheet	3 - 4
4	Notes to the accounts	5 - 8

DIRECTOR C M Pasik

SECRETARY I Pasik

ACCOUNTANTS Pearlman Rose
Chartered Accountants
2 St Georges Mews
43 Westminster Bridge Road
London
SE1 7JB

RUDGEMILL LIMITED

**Directors Report
for the year ended 31 December 2012**

The directors present their annual report and the financial statements for the year ended 31 December 2012

Principal activity and Review of the Business

The principal activity of the company is that of real estate throughout the world except in the United Kingdom

Director

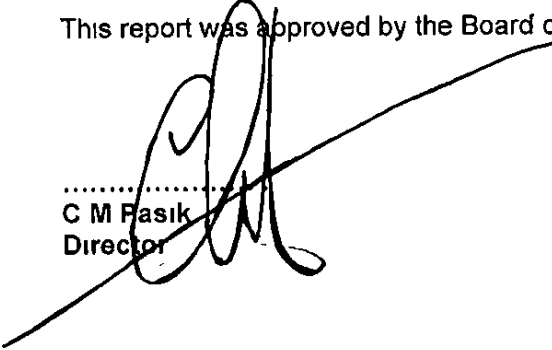
The directors who served during the year are as stated below

C M Pasik

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

This report was approved by the Board on 30 September 2013 and signed on its behalf by

.....
C M Pasik
Director



RUDGEMILL LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2012**

		Continuing operations	
	Note	2012 €	2011 €
Turnover	10	72 227	121 243
Operating costs	11	(202 405)	(148 914)
		-----	-----
Operating profit / (losses) on continuing operations	12	(130 178)	(27 671)
Interest received and other similar income			65 560
Interest payable and other similar charges		(8 857)	(1 436)
Extraordinary item		1 254	21 500
		-----	-----
Profit (Loss) before taxation		(137 781)	57 953
Taxation	13	-	(11 185)
		-----	-----
Profit for the year		(137 781)	46 768
		=====	=====

There are no recognised gains or losses other than the profit or loss for the above two financial years

The notes on pages 5 to 8 form part of the financial statements

RUDGEMILL LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2012

	Note		2012 €	2011 €
Fixed Assets				
Intangible assets	2		1 920	
Tangible assets	3		580 088	519 169
			<u>582 008</u>	<u>519 169</u>
Current Assets				
Debtors	4	63 920	46 736	
Investments	5	3 151	-	
Cash at bank		3 193	20 661	
		<u>70 264</u>	<u>67 397</u>	
Creditors: Amounts falling due within one year	6	<u>(743 282)</u>	<u>(539 795)</u>	
Net Current Assets / (Liabilities)			(673 018)	(472 398)
Total Assets Less Current Liabilities			<u>(91 010)</u>	<u>46 771</u>
Capital and Reserves			<u>=====</u>	<u>=====</u>
Equity share capital	7		3	3
Revenue reserve	8		(91 013)	46 768
Equity Shareholders' Funds	9		<u>(91 010)</u>	<u>46 771</u>
			<u>=====</u>	<u>=====</u>

The directors' statements required by the Companies Act 2006 are shown on the following page which forms part of this Balance Sheet

The notes on pages 5 to 8 form part of the financial statements

RUDGEMILL LIMITED

BALANCE SHEET (continued)

**Director's statements required by the Companies Act 2006
for the year ended 31 December 2012**

In approving these financial statements as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2012, and

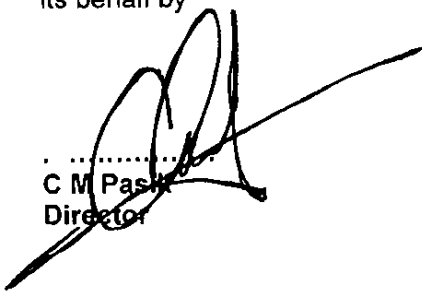
(c) that I acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 386, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company 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 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the board on 30 September 2013 and signed on its behalf by



.....
C M Pasik
Director

The notes on pages 5 to 8 form part of the financial statements

RUDGEMILL LIMITED

NOTES TO THE 2012 ACCOUNTS

1. Accounting convention

The accounts have been prepared under the historical cost convention. There have been no changes in the accounting policies during the year and the company has taken advantage of the exemptions given to small companies under the Companies Act not to prepare a cash flow statement.

Depreciation and amortisation

Freehold buildings are depreciated in equal annual instalments over their estimated economic life less any residual value of the buildings. Freehold land is not depreciated.

Taxation

The company is considered to be non-resident in the United Kingdom for the tax purpose. No liability is expected for United Kingdom taxation based on these financial statements.

Foreign currencies

The financial statements are stated in Euros.

Assets and liabilities denominated in other currencies are translated at the rate of exchange ruling at the balance sheet date.

Transactions in other currencies are recorded at the rate ruling at the date of transaction.

All differences are taken to the profit and loss account.

Turnover

The turnover of the company comprises the value of rental income arising in the normal course of business.

RUDGEMILL LIMITED

NOTES TO THE 2012 ACCOUNTS contd...

2. Intangible fixed assets

	2012	2011
	€	€
Web design	1 920	-
	<u>1 920</u>	<u>-</u>
	<u>=====</u>	<u>=====</u>

3. Tangible fixed assets

	Freehold Land & Buildings	Plant & Machinery	Total
Cost / valuation	€	€	€
At 1 January 2012	1 367 443	38 921	1 406 364
Additions	66 093	25 683	91 776
Disposals	-	(14 562)	(14 562)
	<u>1 433 536</u>	<u>50 042</u>	<u>1 483 578</u>
	<u>=====</u>	<u>=====</u>	<u>=====</u>

Depreciation

At 1 January 2012	851 658	35 537	887 195
On disposals	-	(14 562)	(14 562)
Charge for the year	27 864	2 993	30 857
	<u>879 522</u>	<u>23 968</u>	<u>903 490</u>
	<u>=====</u>	<u>=====</u>	<u>=====</u>

Net book values

At 31 December 2012	<u>554 014</u>	<u>26 073</u>	<u>580 088</u>
	<u>=====</u>	<u>=====</u>	<u>=====</u>
At 31 December 2011	<u>515 786</u>	<u>3 383</u>	<u>519 169</u>
	<u>=====</u>	<u>=====</u>	<u>=====</u>

4. Debtors

	2012	2011
	€	€
Trade debtors	22 582	7 890
Other debtors	41 338	38 846
	<u>63 920</u>	<u>46 736</u>
	<u>=====</u>	<u>=====</u>

RUDGEMILL LIMITED

NOTES TO THE 2012 ACCOUNTS contd...

5.	Investments	2012 Listed €	2012 Total €	2011 Total €
	Cost			
	At 1 January 2012	-	-	588 776
	Additions	3 151	3 151	-
	Disposals	-	-	(588 776)
		<u> </u>	<u> </u>	<u> </u>
	At 31 December 2012	3 151	3 151	-
		=====	=====	=====
			2012 €	2011 €
6.	Creditors: amounts falling due within one year			
	Trade creditors		17 717	22 969
	Other creditors		725 565	516 826
	Bank loan		-	-
			<u> </u>	<u> </u>
			743 282	539 795
			=====	=====
7.	Share capital		2012 €	2011 €
	Authorised equity			
	100 ordinary shares of €1.5 each		150	150
			=====	=====
	Allotted called up and fully paid equity			
	2 ordinary shares of €1.5 each		3	3
			=====	=====
8.	Revenue reserves		2012 €	2011 €
	Balance brought forward		46 768	5 070 594
	Profit for the year		(137 781)	46 768
	Dividends		-	(5 070 594)
			<u> </u>	<u> </u>
	Balance carried forward		(91 013)	46 768
			=====	=====

RUDGEMILL LIMITED**NOTES TO THE 2012 ACCOUNTS contd...****9. Reconciliation of movement in shareholders funds**

	2012	2011
	€	€
Opening equity shareholders' funds	46 771	5 070 597
Profit for the year	(137 781)	46 768
Dividends	-	(5 070 594)
	<u> </u>	<u> </u>
Closing equity shareholders' funds	(91 010)	46 771
	<u> </u>	<u> </u>

10. Turnover

The turnover represents rental and sundry income arising wholly outside the United Kingdom

	2012	2011
	€	€
11. Operating costs		
Property expenses	83 855	72 203
Administrative expenses	87 694	50 323
Depreciation and amortisation	30 856	26 388
	<u> </u>	<u> </u>
	202 405	148 914
	<u> </u>	<u> </u>

12. Operating profit

This is stated after charging

Depreciation and amortisation	30 857	26 388
	<u> </u>	<u> </u>

13. Tax on profit on ordinary activities

As the company is not resident in the United Kingdom for tax purposes and has no income arising in the United Kingdom, there is no United Kingdom corporation tax liability based on these financial statements