

Registration number 04467921

Rebal Estates Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2008

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Rebal Estates Limited

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Rebal Estates Limited
Abbreviated Balance Sheet as at 31 March 2008

		2008		2007	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		2,624,985		2,170,834
Current assets					
Debtors		706		43,289	
Cash at bank and in hand		16,951		13,945	
		<u>17,657</u>		<u>57,234</u>	
Creditors: Amounts falling due within one year	3	<u>(179,099)</u>		<u>(98,478)</u>	
Net current liabilities			<u>(161,442)</u>		<u>(41,244)</u>
Total assets less current liabilities			2,463,543		2,129,590
Creditors: Amounts falling due after more than one year			(755,042)		(345,919)
Provisions for liabilities			<u>(600)</u>		<u>(220)</u>
Net assets			<u>1,707,901</u>		<u>1,783,451</u>
Capital and reserves					
Called up share capital	4		10		10
Share premium reserve			973,857		973,857
Revaluation reserve			615,208		615,208
Profit and loss reserve			<u>118,826</u>		<u>194,376</u>
Shareholders' funds			<u>1,707,901</u>		<u>1,783,451</u>

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

Rebal Estates Limited

Abbreviated Balance Sheet as at 31 March 2008 (continued)

For the financial year ended 31 March 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 25 September 2008 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'M. C. Davies', with a large, stylized initial 'M' and a long, sweeping horizontal stroke at the end.

M C Davies
Director

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

Rebal Estates Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2008

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Going concern

These financial statements have been prepared on a going concern basis

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the rental and management income from investment properties

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	25% reducing balance
Fixtures and fittings	30% reducing balance

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with FRSSE, as follows

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the and loss account for the year

This treatment as regards the company's investment properties, may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Rebal Estates Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2008

continued

Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Tangible assets £
Cost or Valuation	
As at 1 April 2007	2,174,637
Additions	455,382
As at 31 March 2008	<u>2,630,019</u>
Depreciation	
As at 1 April 2007	3,804
Charge for the year	1,230
As at 31 March 2008	<u>5,034</u>
Net book value	
As at 31 March 2008	<u>2,624,985</u>
As at 31 March 2007	<u>2,170,833</u>

3 Creditors

Included in the creditors are the following amounts due after more than five years

	2008 £	2007 £
After more than five years by instalments	<u>393,543</u>	<u>-</u>

Included within creditors is secured creditors of £819,875 (2007 - £78,294)

Rebal Estates Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2008

continued

4 Share capital

	2008 £	2007 £
Authorised		
Equity		
3,000 Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>
Allotted, called up and fully paid		
Equity		
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>

5 Related parties

Controlling entity

The company is controlled by the directors who have interests in 100% of the called up share capital

Related party transactions

Included within creditors falling due greater than one year is an amount of £30,527 (2007 - £0) owed to Copper Folly Limited

Included within debtors falling due greater than one year is an amount of £0 (2007 - £43,289) owed by Copper Folly Limited

The company is related by virute of its common directors

Director's loan account

The following balance owed to the director was outstanding at the year end

	Maximum Balance £	2008 £	2007 £
M C & JE Davies	<u>48,923</u>	<u>48,923</u>	<u>575</u>

No interest is charged in respect of this balance