

Rebal Estates Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2011

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COMPANIES HOUSE

Thompson Jones Business Solutions Limited
Chartered Accountants
2 Heap Bridge
Bury
Lancashire
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Rebal Estates Limited

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Rebal Estates Limited
Abbreviated Balance Sheet as at 31 March 2011

		2011		2010	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		2,396,188		2,395,747
Current assets					
Debtors		231		-	
Cash at bank and in hand		81,775		115,885	
		<u>82,006</u>		<u>115,885</u>	
Creditors: Amounts falling due within one year	3	<u>(272,377)</u>		<u>(244,980)</u>	
Net current liabilities			<u>(190,371)</u>		<u>(129,095)</u>
Total assets less current liabilities			2,205,817		2,266,652
Creditors: Amounts falling due after more than one year	3		(628,743)		(672,422)
Provisions for liabilities			-		(600)
Net assets			<u>1,577,074</u>		<u>1,593,630</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>(12,001)</u>		<u>4,555</u>
Shareholders' funds			<u>1,577,074</u>		<u>1,593,630</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 2011 (continued)

For the year ending 31 March 2011, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 29 June 2011 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'M C Davies', with a stylized flourish 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 2011

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 April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the management of 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 the Financial Reporting Standard for Smaller Entities (effective April 2008), 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 profit 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 2011

continued

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 2010	2,402,328
Additions	1,312
As at 31 March 2011	<u>2,403,640</u>
Depreciation	
As at 1 April 2010	6,581
Charge for the year	871
As at 31 March 2011	<u>7,452</u>
Net book value	
As at 31 March 2011	<u>2,396,188</u>
As at 31 March 2010	<u>2,395,747</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2011 £	2010 £
Amounts falling due within one year	90,375	90,375
Amounts falling due after more than one year	628,743	672,422
Total secured creditors	<u>719,118</u>	<u>762,797</u>

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

	2011 £	2010 £
After more than five years by instalments	<u>267,245</u>	<u>310,923</u>

Rebal Estates Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2011

continued

4 Share capital

	2011 £	2010 £
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