

REALLING LIMITED

DIRECTORS REPORT FOR YEAR TO 31st JULY 2007

The directors submit their report and accounts for the year to 31st July 2007

RESULTS AND DIVIDENDS

The results for the year are set out in the profit and loss account on page 2 The directors do not propose the payment of a dividend

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The Joint Venture with Symington Mackell continues

As before, properties and mortgages are shared equally, Realling receiving interest on deposits and Symington Mackell commission on the letting income The Joint Venture still accounts for all costs, any surplus being shared equally on distribution

DIRECTORS

The directors at 30th September and thir beneficial interest in the share capital of the company company were as follows

Mrs A C Weir	one	£1 Ordinary Share
Mr I S Weir	one	£1 Ordinary Share

CLOSE COMPANY

The close company provisions of the Income and Corporation Taxes Act 1988 apply to the company

By order of the Board



Director

Dated

25th April 2008

WEDNESDAY



SZHVLZBY

SCT

30/04/2008

175

COMPANIES HOUSE

REALLING LIMITED**PROFIT & LOSS ACCOUNT, YEAR TO 31st JULY 2007**

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
INCOME FROM INVESTMENTS	0	0
OTHER INCOME AND INTEREST	1,495	1,885
GROSS REVENUE	1,495	1,885
DEPRECIATION	0	0
ADMINISTRATIVE EXPENSES	1,527	1,804
OPERATING PROFIT	(32)	82
INTEREST PAYABLE	0	0
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	(32)	82
DIVIDEND ON ORDINARY SHARES	0	0
RETAINED PROFIT FOR THE YEAR	<u>(32)</u>	<u>82</u>

There were no other gains or losses for the year other than those included in the revenue account

REALLING LIMITED**BALANCE SHEET AS AT 31st JULY 2007**

		<u>2007</u>	<u>2006</u>
		<u>£</u>	<u>£</u>
FIXED ASSETS			
Tangible Assets	Note 2	120,257	120,257
CURRENT ASSETS			
Debtors	Note 3	30,929	30,929
Bank	Note 4	3,125	1,633
		<u>34,054</u>	<u>32,561</u>
CURRENT LIABILITIES			
Creditors	Note 5	58,043	56,519
Bank Loan		96,300	96,300
		<u>154,343</u>	<u>152,819</u>
NET CURRENT ASSETS		<u>(120,289)</u>	<u>(120,257)</u>
NET ASSETS		<u>(32)</u>	<u>(1)</u>
CAPITAL & RESERVES			
Share Capital	Note 6	2	2
Revenue Reserves	Note 7	(34)	(3)
		<u>(32)</u>	<u>(1)</u>

For the year ended 30th September 2007, the company was entitled to exemption under section 249A(1) of the Companies Act 1985

No notice from members requiring an audit has been deposited under section 249B(2)

The directors acknowledge their responsibility for

Ensuring the company keeps accounting records which comply with section 221, and
 Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to the accounts, so far as applicable to the company

The notes on pages 4,5 and form an integral part of the accounts and Balance Sheet

Director


Dated 25th April 2008

REALLING LIMITED**NOTES TO THE ACCOUNTS Year to JULY 2007****Note 1.****ACCOUNTING POLICIES Basis of preparation of accounts**

The accounts are prepared under the historical cost convention and are in accordance with applicable accounting standards. They include the results of the company's operations, described in the Directors' Report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Depreciation is provided on all tangible fixed assets on a straight line basis

Heritable Properties	0 00 %
Furniture	5 00 %

There are no stocks

No provision has been made for deferred taxation since, in the opinion of the directors, no liability is likely to arise in the foreseeable future.

Directors' Fees are	Mrs A C Weir	£1,200
	Mrs C E Pomeroy	nil
	Mr I S Weir	£200

The directors of the company do not receive any other remuneration.

Note 2.**TANGIBLE FIXED ASSETS LETTING PROPERTY**

Brought Forward at 1st August 2006	120,257	
Additions during year	0	
Sales during year	0	
	<u>120,257</u>	
Depreciation Brought Forward	0	
Charge for year	0	
(transferred to P&L Account)	<u>0</u>	120,257

FURNITURE

Brought Forward at 1st August 2006	0	
Additions during year	0	
Sales during year	<u>0</u>	
Depreciation Brought Forward	0	
Charge for year	0	
(transferred to P&L Account)	<u>0</u>	0
	<u>120,257</u>	

REALLING LIMITED**NOTES TO THE ACCOUNTS Year to JULY 2007****Note 3.****DEBTORS**

Sundry Debtors

30,929

30,929**Note 4.****BANK**

Loan Account

(96,300)

Current Account

3,125

(93,175)**Note 5.****CREDITORS**

Interest free Loan from Shareholders

28,452

Sundry Creditors

29,591

Accruals

0

58,043**Note 6.****SHARE CAPITAL**

Authorised

Issued & Fully Paid

2007200620072006

£1 Ordinary Shares

100

100

2

2

Note 7**RESERVES**

Profit & Loss Account

as at 1st August 2006

(3)

Retained Profit for the year

(32)

as at 31st July 2007

(34)**Note 8****OPERATING PROFIT**

This is stated after charging

Directors' emoluments

Note 1

1,400

Tangible Assets depreciation

Note 2

0

Auditors' remuneration

0

1,400**Note 9.****INTEREST PAYABLE**

Interest paid to The Royal Bank of Scotland

0**Note 10.****TAXATION**

In view of the losses, brought forward, no provision is deemed necessary either for corporation or for deferred taxation

Note 11**DIVIDEND**

No dividend has been declared in view of the losses brought forward from previous years