Company Registration No. SC196113 (Scotland)

RAVEDIG LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2015

RAVEDIG LIMITED

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RAVEDIG LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	**2**		300,651		293,034
Current assets					
Debtors		510		-	
Cash at bank and in hand		8,146		13,476	
		8,656		13,476	
Creditors: amounts falling due within one year		(196,567)		(204,954)	
Net current liabilities			(187,911)		(191,478)
Total assets less current liabilities			112,740		101,556
Creditors: amounts falling due after more than one year	**3**		(51,200)		(51,200)
Provisions for liabilities			(3,538)		(2,176)
			58,002		48,180
Capital and reserves					
Called up share capital	**4**		2		2
Revaluation reserve			52,097		44,297
Profit and loss account			5,903		3,881
Shareholders' funds			58,002		48,180

RAVEDIG LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2015

For the financial year ended 31 May 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

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

Approved by the Board for issue on 16 December 2015

Mr Philip Bayley
Director

Company Registration No. SC196113

RAVEDIG LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for property rentals.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Furniture and fittings	15% per annum reducing balance
Office equipment	25% per annum reducing balance

Investment properties are revalued annually and the aggregate surplus or deficit is taken to a revaluation reserve. No depreciation is provided in respect of freehold investment properties. Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated.The directors consider that this accounting policy results in the financial statements giving a true and fair view. Depreciation 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.

2 **Fixed assets**

	Tangible assets
	£
Cost or valuation	
At 1 June 2014	295,437
Revaluation	7,800
At 31 May 2015	303,237
Depreciation	
At 1 June 2014	2,403
Charge for the year	183
At 31 May 2015	2,586
Net book value	
At 31 May 2015	300,651
At 31 May 2014	293,034

3 **Creditors: amounts falling due after more than one year**

	2015	2014
	£	£
Analysis of loans repayable in more than five years		
Total not repayable by instalments and due in more than five years	51,200	51,200

The aggregate amount of creditors for which security has been given amounted to £51,200 (2014 - £51,200).

4 **Share capital**

	2015	2014
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

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