

Company Registration No. 01363727 (England and Wales)

ROYEL DEVELOPMENTS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016



ROYEL DEVELOPMENTS LIMITED

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ROYEL DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		456,854		457,439
Current assets					
Debtors		-		288	
Cash at bank and in hand		200,725		200,644	
		<u>200,725</u>		<u>200,932</u>	
Creditors: amounts falling due within one year		<u>(437,771)</u>		<u>(436,913)</u>	
Net current liabilities			(237,046)		(235,981)
Total assets less current liabilities			<u>219,808</u>		<u>221,458</u>
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			208,567		208,567
Profit and loss account			<u>11,141</u>		<u>12,791</u>
Shareholders' funds			<u>219,808</u>		<u>221,458</u>

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 17 May 2017


C W Lewis
Director

Company Registration No. 01363727

ROYEL DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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 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:

Fixtures and fittings	15% per annum on written down value
Motor vehicles	25% per annum on written down value

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

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. In the opinion of the director compliance with the standard is 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 of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

No provision has been made for deferred tax on gains recognised on revaluing property to its market value as the company does not intend to sell the revalued assets.

ROYEL DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2015 & at 31 March 2016	485,023
Depreciation	
At 1 April 2015	27,584
Charge for the year	585
At 31 March 2016	28,169
Net book value	
At 31 March 2016	456,854
At 31 March 2015	457,439

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100