Company Number: 1164595

PETER RICE DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED
30 APRIL 2008

MONDAY

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COMPANIES HOUSE

PETER RICE DEVELOPMENTS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF

pursuant to section 247 B of the Companies Act 1985

I have examined the abbreviated accounts which comprise the abbreviated balance sheet and related notes numbered 1 to 4 together with the financial statements of Peter Rice Developments Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 April 2008.

This report is made solely to the company, in accordance with section 247B of the Companies Act 1985. My work has been undertaken so that I might state to the company those matters I am are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company, for my work, for this report, or for the opinions formed.

Respective responsibilities of directors and auditor

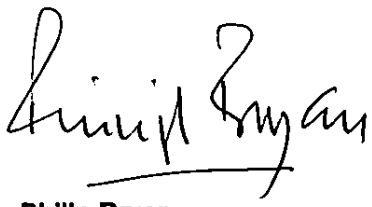
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is my responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report my opinion to you.

Basis of opinion

I have carried out the procedures I consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of my work for the purpose of this report did not include examining or dealing with events after the date of my report on the financial statements

Opinion

In my opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) and 247 of the Companies Act 1985 and the abbreviated accounts which comprise the abbreviated balance sheet and related notes numbered 1 to 4 are properly prepared in accordance with those provisions.



Philip Bryan
Chartered Accountant
Registered Auditor

East Cottage
Roughwood Lane
Chalfont St Giles
HP8 4AA

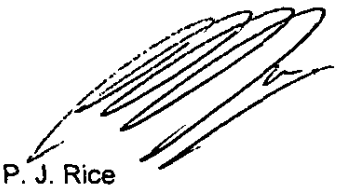
Date: 11 December 2008

ABBREVIATED BALANCE SHEET
As at 30 April 2008

	Note	£	2008 £	£	2007 £
Tangible fixed assets	2		-		-
CURRENT ASSETS					
Stocks		**503,030**		*121,026*	
Debtors		**101,949**		*138,989*	
Cash at bank and in hand		**5,132**		*148,031*	
		610,111		*408,046*	
CREDITORS: amounts falling due within one year	3	**(534,579)**		*(333,054)*	
NET CURRENT ASSETS			**75,532**		*74,992*
TOTAL ASSETS LESS CURRENT LIABILITIES			**75,532**		*74,992*
CAPITAL AND RESERVES					
Called up share capital	4		**1,000**		*1,000*
Profit and loss account			**74,532**		*73,992*
SHAREHOLDERS' FUNDS			**75,532**		*74,992*

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

The abbreviated accounts were approved by the board on 11 December 2008



P. J. Rice Director

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 April 2008

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) and include the results of the company's operations which are described in the Directors' Report.

1.2 Cash Flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement.

1.3 Turnover

Turnover comprises the value of rental income receivable and stock properties sold by the company during the year, exclusive of Value Added Tax.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office Equipment	-	25%

1.5 Stocks

Stocksare valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.6 Deferred taxation

Deferred tax is provided for on a full provision basis on all timing differences which have arisen but not reversed at the balance sheet date. A deferred tax asset is not recognised to the extent that the transfer of economic benefit in future is uncertain. Any assets and liabilities recognised have not been discounted

1.7 Joint Ventures

The company's interests in property development joint ventures are incorporated into the financial statements on the proportional consolidation basis. Under this convention, the company's shares of the joint venture's assets and liabilities are included in the balance sheet in the proportion in which the company shares joint venture profits. Where the company has contributed to a joint venture capital in excess of its pro-rata share, the excess is treated as an advance to the joint venture partner, and included in debtors as a current asset whilst the joint venture remains a development property. The company's share of joint venture costs is included in the appropriate expense headings in the accounts.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 April 2008

2. TANGIBLE ASSETS

	£
Cost	
At 1 May 2007	**9,235**
At 30 April 2008	**9,235**
Depreciation	
At 1 May 2007	**9,235**
At 30 April 2008	**9,235**
Net Book Value	
At 30 April 2008	**-**

3. CREDITORS

Bank loans and overdrafts of £302,726 *(2007 - £92,678)* are secured on freehold stock properties.

4. CALLED UP SHARE CAPITAL

	2008 £	*2007* £
Authorised		
2,000 ordinary shares of £1 each	**2,000**	*2,000*
Allotted, called up and fully paid		
1,000 ordinary shares of £1 each	**1,000**	*1,000*