Abbreviated Accounts

for the year ended 30 June 2012

for

Rase Developments Limited (Registered number 06268878)

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Rase Developments Limited (Registered number 06268878)

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Rase Developments Limited (Registered number 06268878)

Company Information

Year Ended 30-Jun-12

Directors	Mr D D V Lucas Mr C Trout Mr J Lucas
Secretary	Mr D D V Lucas
Registered Office	Grapha Farm Caistor Road Market Rasen LN8 3FD
Registered Number	6268878

Rase Developments Limited (Registered number 06268878)

Abbreviated Balance Sheet

30-Jun-12

	Notes		2012		2011
FIXED ASSETS					
Tangible assets	**2**		2278		2368
CURRENT ASSETS					
Stocks		655424		439294	
Debtors		8871		29161	
Cash at bank		0		3830	
		664295		472285	
CREDITORS					
Amounts falling do within one year		643275		435551	
NET CURRENT LIABILITIES			21020		36734
TOTAL ASSETS LESS CURRENT LIABILITIES			23298		39102
PROVISION FOR LIABILITIES			456		474
NET ASSETS			22842		38628
CAPITAL AND RESERVES					
Called up share capital	**3**		99		99
Profit and loss account			22743		38529
SHAREHOLDERS FUNDS			22842		38628

Rase Developments Limited (Registered number 06268878)

Abbreviated Balance sheet - continued

30-Jun-12

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for
(a) ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 3rd Octobes 2012. and were signed on its behalf by

Mr D D V Lucas - Director

Rase Developments Limited (Registered number 06268878)

Notes to the Abbreviated Accounts
for the year ended 30-Jun-12

1 ACCOUNTING POLICIES

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

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets
Depreciation is provided at the following rates annual rates in order to write off each asset over its estimated useful life

Plant and machinery	20% on reducing balance

Stocks
Work in progress is valued at the lower of cost and net realisable value

Costs include all direct expenditure

Deferred tax
Deferred tax is recognised in respect of all timing differences that have not been reversed at the balance sheet date Deferred tax is not recognised when assets are revalued, unless by the balance sheet date the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on the sale, or where assets have been sold and it is expected that the taxable gain will be rolled over into the replacement asset

2 TANGIBLE FIXED ASSETS

	Totals
COST	
At 1 JULY 2011	5000
ADDITIONS	479
At 30 JUNE 2012	5479
DEPRECIATION	
At 1 JULY 2011	2632
Charge for year	569
At 30 JUNE 2012	3201
NET BOOK VALUE	
At 30 JUNE 2012	2278
At 30 JUNE 2011	2368

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal	2012	2011
Number	Class	Value		
99	Ordinary	£1	99	99

4 TRANSACTIONS WITH DIRECTORS

During the year Mr C Trout a director of the company was paid £46683 (2011 £59928) for sub contract work as he is self employed as a builder, these transactions were done on normal trade terms