

COMPANY REGISTRATION NUMBER 04324302

REGISTRAR

RAYBONE DEVELOPMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2011

WEDNESDAY



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28/12/2011

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COMPANIES HOUSE

LANGARD LIFFORD HALL LIMITED

Accountants and Statutory Auditors

Lifford Hall

Lifford Lane

Kings Norton

Birmingham

B30 3JN

RAYBONE DEVELOPMENTS LIMITED
INDEPENDENT AUDITOR'S REPORT
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Raybone Developments Limited for the year ended 31 March 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



D J HANBY (Senior Statutory Auditor)
For and on behalf of

LANGARD LIFFORD HALL LIMITED
Accountants and Statutory Auditors
Lifford Hall, Lifford Lane, Kings Norton,
Birmingham, B30 3JN

22 December 2011

RAYBONE DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

31 March 2011

	Note	2011 £	2010 £
Fixed assets	2		
Tangible assets		4,411,239	4,411,506
Current assets			
Stocks		1,931,851	2,348,500
Debtors		3,141,060	316,597
Cash at bank		571	28,791
		<u>5,073,482</u>	<u>2,693,888</u>
Creditors: amounts falling due within one year	3	<u>8,040,921</u>	<u>5,653,973</u>
Net current liabilities		<u>(2,967,439)</u>	<u>(2,960,085)</u>
Total assets less current liabilities		<u>1,443,800</u>	<u>1,451,421</u>
Capital and reserves			
Called-up equity share capital	4	2	2
Profit and loss account		1,443,798	1,451,419
Shareholders' funds		<u>1,443,800</u>	<u>1,451,421</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors on 22 December 2011, and are signed on their behalf by

D J Raybone
Director

Company Registration Number 04324302



The notes on pages 3 to 4 form part of these abbreviated accounts

RAYBONE DEVELOPMENTS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****Year ended 31 March 2011****1 Accounting policies****Basis of accounting**

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

The turnover shown in the profit and loss account represents the realisable value of work undertaken during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Motor Vehicles - 25% Reducing Balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Going concern

Attention is drawn to the increased loan liabilities within the company. The company currently has continued support of the owners to introduce capital to cover refurbishment expenses.

RAYBONE DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2011

2. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2010 and 31 March 2011	<u>4,414,929</u>
Depreciation	
At 1 April 2010	3,423
Charge for year	267
At 31 March 2011	<u>3,690</u>
Net book value	
At 31 March 2011	<u>4,411,239</u>
At 31 March 2010	<u>4,411,506</u>

3 Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by a legal charge on certain assets of the company

	2011 £	2010 £
Bank loans and overdrafts	<u>5,851,649</u>	<u>3,952,605</u>

4. Share capital

Authorised share capital

	2011 £	2010 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>