

Company Registration No. 02552311 (England and Wales)

RYEWISE PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012

RYEWISE PROPERTIES LIMITED

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RYEWISE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2	2,402,223		2,209,681	
Current assets					
Debtors		-		7,000	
		-		7,000	
Creditors: amounts falling due within one year		<u>(440,761)</u>		<u>(201,411)</u>	
Net current liabilities		<u>(440,761)</u>		<u>(194,411)</u>	
Total assets less current liabilities		1,961,462		2,015,270	
Creditors: amounts falling due after more than one year		<u>(945,000)</u>		<u>(969,013)</u>	
		<u>1,016,462</u>		<u>1,046,257</u>	
Capital and reserves					
Called up share capital	3	2		2	
Revaluation reserve		1,569,623		1,569,623	
Profit and loss account		<u>(553,163)</u>		<u>(523,368)</u>	
Shareholders' funds		<u>1,016,462</u>		<u>1,046,257</u>	

RYEWISE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2012

For the financial year ended 31 October 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has 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 16 July 2013

R W Taylor

Director

Company Registration No. 02552311

RYEWISE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2012

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 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 from rent of property.

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:

Fixtures, fittings & equipment	25% Reducing balance
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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.

RYEWISE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2012

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 November 2011	2,216,376
Additions	<u>194,963</u>
At 31 October 2012	<u>2,411,339</u>
Depreciation	
At 1 November 2011	6,695
Charge for the year	<u>2,421</u>
At 31 October 2012	<u>9,116</u>
Net book value	
At 31 October 2012	<u><u>2,402,223</u></u>
At 31 October 2011	<u><u>2,209,681</u></u>

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
2 ordinary shares of £1 each	<u><u>2</u></u>	<u><u>2</u></u>

