

Redpark Properties Limited

Unaudited [Abbreviated Accounts](#)

for the Year Ended 31 March 2013

Redpark Properties Limited
(Registration number: NI049961)
Abbreviated Balance Sheet at 31 March 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		490,506	491,415
Current assets			
Stocks		220,775	217,925
Debtors		1,226	1,724
Cash at bank and in hand		7,363	8,102
		229,364	227,751
Creditors: Amounts falling due within one year		(3,589)	(3,021)
Net current assets		225,775	224,730
Total assets less current liabilities		716,281	716,145
Creditors: Amounts falling due after more than one year		(676,429)	(685,238)
Net assets		39,852	30,907
Capital and reserves			
Called up share capital	4	4	4
Profit and loss account		39,848	30,903
Shareholders' funds		39,852	30,907

For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages [3](#) to [5](#) form an integral part of these financial statements.

Redpark Properties Limited
(Registration number: NI049961)
Abbreviated Balance Sheet at 31 March 2013
..... continued

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 19 December 2013

.....
Mr John Victor Clarke
Director

The notes on pages [3](#) to [5](#) form an integral part of these financial statements.

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Redpark Properties Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2013

..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 total invoiced sales net of discount and VAT

Depreciation

Fixed assets are depreciated at rates calculated to reduce them to residual value at the end of their expected normal lives as follows:

Plant and equipment	20% straight line basis
Motor vehicles	20% straight line basis
Fixtures and fittings	20% straight line basis

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows: No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore 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 which might otherwise have been shown cannot be separately identified or quantified.

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Redpark Properties Limited**Notes to the Abbreviated Accounts for the Year Ended 31 March 2013***..... continued***2 Fixed assets**

	Tangible assets £	Total £
Cost		
At 1 April 2012	534,033	534,033
Additions	375	375
At 31 March 2013	<u>534,408</u>	<u>534,408</u>
Depreciation		
At 1 April 2012	42,618	42,618
Charge for the year	1,284	1,284
At 31 March 2013	<u>43,902</u>	<u>43,902</u>
Net book value		
At 31 March 2013	<u>490,506</u>	<u>490,506</u>
At 31 March 2012	<u>491,415</u>	<u>491,415</u>

3 Creditors

Included in the creditors are the following amounts due after more than five years:

	2013 £	2012 £
After more than five years by instalments	<u>676,429</u>	<u>685,238</u>

Redpark Properties Limited**Notes to the Abbreviated Accounts for the Year Ended 31 March 2013***..... continued***4 Share capital****Allotted, called up and fully paid shares**

	2013		2012	
	No.	£	No.	£
Ordinary of £1 each	4	4	4	4
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5 Related party transactions

The amount outstanding to Mr. and Mrs. Clarke, who are shareholders in the company, at 31st March 2013 was £676,429 (2012: £685,238).