

Company Registration No 03484352 (England and Wales)

RIDGELAND PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011

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RIDGELAND PROPERTIES LIMITED

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RIDGELAND PROPERTIES LIMITED

INDEPENDENT AUDITORS' REPORT TO RIDGELAND PROPERTIES LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Ridgeland Properties Limited for the year ended 30 June 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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 auditors' 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 auditors

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.

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

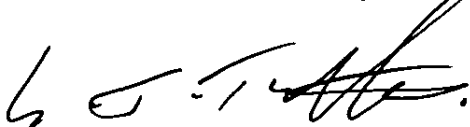
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Other information

On 30 March 2012 we reported, as auditors of Ridgeland Properties Limited, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the year ended 30 June 2011, and our report included the following paragraph:

Emphasis of matter

"In forming our opinion, we have considered the adequacy of the disclosures made in note 1 of the financial statements concerning the uncertainty as to the continuation of the company as a going concern. We also considered the adequacy of disclosures made in note 8 of the financial statements concerning the uncertainty as to the recoverability of the related company debt. In view of the significance of these uncertainties we consider that it should be drawn to your attention but our opinion is not qualified in this respect."



Simon Justin Toghill (Senior Statutory Auditor)
for and on behalf of Evans Mockler Limited

30 March 2012

Highstone House
165 High Street
Barnet
Hertfordshire
EN5 5SU

RIDGELAND PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Investments	2		2		2
Current assets					
Stocks		39,473,829		39,573,809	
Debtors amounts falling due within one year	3	531,858		1,370,696	
Debtors amounts falling due after more than one year	3	13,021,764		6,213,230	
Cash at bank and in hand		1,293,693		1,295,404	
		<u>54,321,144</u>		<u>48,453,139</u>	
Creditors amounts falling due within one year		<u>(3,926,619)</u>		<u>(3,901,022)</u>	
Net current assets		<u>50,394,525</u>		<u>44,552,117</u>	
Total assets less current liabilities		<u>50,394,527</u>		<u>44,552,119</u>	
Creditors amounts falling due after more than one year	4	<u>(33,102,160)</u>		<u>(33,057,099)</u>	
		<u>17,292,367</u>		<u>11,495,020</u>	
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account		<u>17,292,365</u>		<u>11,495,018</u>	
Shareholders' funds		<u>17,292,367</u>		<u>11,495,020</u>	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 30 March 2012

Mr B M Comer
Director



Company Registration No 03484352

RIDGELAND PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2011

1 Accounting policies

1.1 Accounting convention

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

The company is in discussions with its bankers regarding its ongoing facilities and future banking arrangements. It is likely these discussions will not be completed for some time.

The directors have reviewed the situation and despite the above circumstances they have concluded that the company has adequate resources to continue in operational existence for the foreseeable future. For these reasons, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.4 Stock and work in progress

Stocks are valued at the lower of cost and net realisable value.

RIDGELAND PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2011

2 Fixed assets

	Investments £
Cost	
At 1 July 2010 & at 30 June 2011	2
	<u>2</u>
At 30 June 2010	2
	<u>2</u>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Comer (New Southgate) No 1 Limited	United Kingdom	Ordinary	100 00
Comer (New Southgate) No 2 Limited	United Kingdom	Ordinary	100 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2011 £	Profit/(loss) for the year 2011 £
	Principal activity		
Comer (New Southgate) No 1 Limited	Dormant	1	-
Comer (New Southgate) No 2 Limited	Dormant	1	-
		<u>1</u>	<u>-</u>

3 Debtors

Debtors include an amount of £13,021,764 (2010 - £6,213,230) which is due after more than one year

4 Creditors amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £33,102,160 (2010 - £33,057,099)

5 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>