

Unaudited

Registered Number 5527626

(Registered in England & Wales)

R. Foray Developments Limited

Unaudited Report and Accounts

For the year ended 30 September 2013

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R. Foray Developments Limited

Unaudited
Registered Number 5527626

Company Information

Directors:

Anthony Robert Buckley

Secretary:

Capital Trading Companies Secretaries Limited

Registered Office:

7 Swallow Street

London

W1B 4DE

Business Address

7 Swallow Street

London

W1B 4DE

Bankers

Close Brothers Limited

10 Crown Place

London

UK

EC2A 4FT

Unaudited

R. Foray Developments Limited

Registered Number 5527626

Directors' Report

The directors present their report and accounts for the year ended 30 September 2013.

Results and Dividends

The loss for the year after taxation amounted to £472.

(30 September 2012: Loss of £4,996)

There were no dividends paid or proposed during the year.

(30 September 2012: No Dividends)

Principal Activity

The company has entered into twelve operating partnerships. Eleven of these have completed at the year end. The company had active interests in one operating partnerships.

Directors

The following directors served during the period:

	Appointed	Resigned
Steven Oliver		21/01/2014
Anthony Robert Buckley	21/01/2014	

The directors had no interests in the ordinary shares of the company as at 30 September 2013, at the 30 September 2012 or at the date of their appointment.

Appropriate directors' and officers' liability insurance is in place in respect of all the company's directors.

Directors' Report (Continued)**Directors' Responsibilities**

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report of the directors has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the Board and authorised for issue on 31 March 2014.

And signed on their behalf by:



A Buckley, Director

Unaudited

R. Foray Developments Limited

Registered Number 5527626

Profit and Loss account for the year ended 30 September 2013

		Year to 30 September 2013	Year to 30 September 2012
		£	£
Share of net income or loss from operating partnerships		(477)	(4,977)
Administration costs	2	(25)	(43)
Operating Loss		(502)	(5,020)
Interest - receivable		30	24
Loss on ordinary activities before taxation		(472)	(4,996)
Taxation	3	-	-
Retained Loss for the financial year	8	(472)	(4,996)

All results relate to continuing activities.

All recognised gains and losses are included in the profit and loss account.

The notes to the accounts form part of these financial statements.

Balance Sheet as at 30 September 2013

		30 September 2013		30 September 2012	
	Notes	£	£	£	£
Fixed Assets					
Participation in operating partnerships	4		37,650		37,650
			37,650		37,650
Current assets					
Debtors	5	110		177	
Cash at bank and in hand		3,109		3,041	
Total current assets		3,219		3,218	
Creditors: amounts falling due within one year	6	(12,209)		(11,736)	
Net current liabilities			(8,990)		(8,518)
Total assets less current liabilities			28,660		29,132
Capital and reserves					
Called up share capital	7		24,500		24,500
Share premium	8		16,250		16,250
Revaluation reserve	8		-		-
Profit and Loss account	8		(12,090)		(11,618)
Shareholders' funds			28,660		29,132

a. For the year ended 30 September 2013 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

b. Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

c. The directors acknowledge their responsibility for:

i) ensuring the Company keeps accounting records which comply with Section 386 and the Companies Act 2006, and;

ii) preparing accounts which give true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 396 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the Company.

d. The accounts have been prepared in accordance with the special provisions relating to Companies subject to the small Companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board and authorised for issue on 31 March 2014.



And signed on their behalf by:

A Buckley, Director

Notes to the accounts
For the year ended 30 September 2013

1 Accounting policies**1.1 Basis of Preparation**

The accounts are prepared under the historical cost convention as modified by the revaluation of certain assets where applicable, in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

These accounts have been prepared on a going concern basis.

1.2 Partnership Income and Losses

Partnership income and losses are shown on an accruals basis and represent the net income derived from the Company's participation in operating partnerships.

1.3 Participation in operating partnerships

Participation in operating partnerships are shown at cost (or where applicable modified by underlying valuations in the operating partnership's where values are obtained).

1.4 Issue Costs

Issue costs have been deducted from the share premium account in accordance with Financial Reporting Standard No.4.

2 Administration costs

	Year to 30 September 2013 £	Year to 30 September 2012 £
Directors' costs	-	-
Directors' insurance	12	23
Other Administration fees	13	20
	<u>25</u>	<u>43</u>

3 Taxation

	Year to 30 September 2013 £	Year to 30 September 2012 £
UK Corporation Tax Receivable/(Payable)	-	-
	<u>-</u>	<u>-</u>

4 Participation in operating partnerships

	30 September 2013 £	30 September 2012 £
Participation in operating partnerships	<u>37,650</u>	<u>37,650</u>
Movement in The Year		
01 October 2012	37,650	
Additions	-	
Disposals	-	
Revaluations	-	
30 September 2013	<u>37,650</u>	

5 Debtors

	30 September 2013 £	30 September 2012 £
Trade Debtors	110	177
Other Debtors	-	-
Total Debtors	<u>110</u>	<u>177</u>

6 Creditors: amounts falling due within one year

	30 September 2013 £	30 September 2012 £
Trade Creditors	12,209	11,736
Other Creditors	-	-
Total Creditors	<u>12,209</u>	<u>11,736</u>

7 Share Capital

	30 September 2013 £	30 September 2012 £
Authorised share capital		
1,000,000 Ordinary shares of 50p each	<u>500,000</u>	<u>500,000</u>
Allotted, called up and fully paid:		
49,000 Ordinary shares of 50p	<u>24,500</u>	<u>24,500</u>

8 Reconciliation of Movements in Shareholders' Funds

	Share Capital	Share Premium	Revaluation Reserve	Profit & Loss Account	Total Shareholders' Funds
	£	£	£	£	£
As at 01 October 2011	24,500	16,250	-	(6,622)	34,128
Shares Issued Net of Issue Costs	-	-	-	-	-
Revaluation movement	-	-	-	-	-
Retained profit / (loss) for the year	-	-	-	(4,996)	(4,996)
Dividends	-	-	-	-	-
As at 30 September 2012	<u>24,500</u>	<u>16,250</u>	<u>-</u>	<u>(11,618)</u>	<u>29,132</u>
As at 01 October 2012	24,500	16,250	-	(11,618)	29,132
Shares Issued Net of Issue Costs	-	-	-	-	-
Revaluation movement	-	-	-	-	-
Retained profit / (loss) for the year	-	-	-	(472)	(472)
Dividends	-	-	-	-	-
As at 30 September 2013	<u>24,500</u>	<u>16,250</u>	<u>-</u>	<u>(12,090)</u>	<u>28,660</u>

9 Related party disclosures

A Buckley, Director of the company is also an employee of Alpha Real Property Investment Advisers LLP (Alpha). Alpha also administers the operating partnerships in which the company had an interest during the year. For this service Alpha receives fees as stated below:

2.5% p.a. on Commercial Development Partnership Capital

The former administrator, Close Asset Management Limited, charged initial fees on the subscribed share capital of 5.5%.

10 Ultimate Controlling Party

The ultimate controlling party holding 100% of the share capital is:
Smith & Williamson Nominees Limited