

Registered Number 00773021

RUPERT SLAY LIMITED

Abbreviated Accounts

31 March 2012

RUPERT SLAY LIMITED

Registered Number 00773021

Balance Sheet as at 31 March 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible	2	197,518	124,164
Total fixed assets		197,518	124,164
Current assets			
Stocks		119,822	89,124
Debtors		25,118	40,417
Investments		890	890
Cash at bank and in hand		265,344	89,859
Total current assets		411,174	220,290
Creditors: amounts falling due within one year		(64,923)	(40,061)
Net current assets		346,251	180,229
Total assets less current liabilities		543,769	304,393
Creditors: amounts falling due after one year		(37,800)	
Provisions for liabilities and charges		(32,480)	(25,706)
Total net Assets (liabilities)		473,489	278,687
Capital and reserves			
Called up share capital	3	3,286	3,286
Other reserves		6,224	6,224
Profit and loss account		463,979	269,177
Shareholders funds		473,489	278,687

- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The 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
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 13 September 2012

And signed on their behalf by:

A R SLAY, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March
2012

1 **Accounting policies**

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 amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Implements and tractors	10.00% Straight Line
Implements & tractors	15.00% Straight Line
Fixture and fittings	10.00% Reducing Balance
Fixture & fittings	33.30% Reducing Balance
Motor vehicles	25.00% Reducing Balance

2 **Tangible fixed assets**

Cost	£
At 31 March 2011	296,188
additions	141,920
disposals	(100,302)
revaluations	
transfers	
At 31 March 2012	<u>337,806</u>
Depreciation	
At 31 March 2011	172,024
Charge for year	47,536
on disposals	<u>(79,272)</u>
At 31 March 2012	<u>140,288</u>
Net Book Value	
At 31 March 2011	124,164
At 31 March 2012	<u>197,518</u>

All fixed assets are initially recorded at cost.

3 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		
3286 Ordinary of £1.00 each	3,286	3,286

3 **Depreciation**

The useful life of some of the implements and tractors has been revised, and the depreciation on these items will henceforth be at 10% per annum instead of 15% per annum.

4 **Stocks**

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

5 **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

6 **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

7 **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

8 **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

9 **Deferred taxation 2**

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into

replacement assets and charged to tax only where the replacement assets are sold

10 **Deferred taxation 3**

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

11 **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.