



Rushcatch Limited

Directors' Report and Unaudited Financial Statements

for the Year Ended 31 March 2009

James Worley & Sons
9 Bridle Close
Surbiton Road
Kingston upon Thames
Surrey
KT1 2JW

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Rushcatch Limited

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The following pages do not form part of the statutory financial statements:

Detailed profit and loss account	10 to 11
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Rushcatch Limited
Company Information

Directors	Mr P Wheatley Mr. C P W Wheatley
Secretary	Ms K Wheatley
Registered office	9 Bridle Close Surbiton Road Kingston Upon Thames Surrey KT1 2JW
Bankers	National Westminster Bank Plc, 73 High Street Walton upon Thames Surrey KT12 1DW
Accountants	James Worley & Sons 9 Bridle Close Surbiton Road Kingston upon Thames Surrey KT1 2JW



Rushcatch Limited

Directors' Report for the Year Ended 31 March 2009

The directors present their report and the financial statements for the year ended 31 March 2009.

Principal activity

The principal activity of the company is property investment and property development.

Directors

The directors who held office during the year were as follows:

- Mr P Wheatley
- Mr. C P W Wheatley

Small company provisions

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 14 August 2009 and signed on its behalf by:

Mr P Wheatley
Director



Accountants' Report to the Directors on the Unaudited Financial Statements of Rushcatch Limited

In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

.....
James Worley & Sons

14 August 2009

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Rushcatch Limited
Profit and Loss Account for the Year Ended 31 March 2009

	Note	2009 £	2008 £
Turnover		71,724	72,004
Cost of sales		(28,630)	(33,189)
Gross profit		<u>43,094</u>	<u>38,815</u>
Administrative expenses		(6,324)	(11,580)
Operating profit	2	<u>36,770</u>	<u>27,235</u>
Other interest receivable and similar income		242	347
Interest payable and similar charges		(5,836)	(10,580)
Profit on ordinary activities before taxation		<u>31,176</u>	<u>17,002</u>
Tax on profit on ordinary activities	3	(6,547)	(3,391)
Profit for the financial year	9	<u>24,629</u>	<u>13,611</u>
Profit and loss reserve brought forward		437,661	424,050
Profit and loss reserve carried forward		<u>462,290</u>	<u>437,661</u>

The notes on pages 6 to 9 form an integral part of these financial statements.



Rushcatch Limited
Balance Sheet as at 31 March 2009

		2009		2008	
	Note	£	£	£	£
Fixed assets					
Tangible assets	4		1,264,301		1,264,558
Current assets					
Debtors	5	1,153		3,957	
Cash at bank and in hand		<u>20,141</u>		<u>15,464</u>	
		21,294		19,421	
Creditors: Amounts falling due within one year	6	<u>(430,397)</u>		<u>(384,999)</u>	
Net current liabilities			<u>(409,103)</u>		<u>(365,578)</u>
Total assets less current liabilities			855,198		898,980
Creditors: Amounts falling due after more than one year	7		<u>(62,353)</u>		<u>(130,764)</u>
Net assets			<u>792,845</u>		<u>768,216</u>
Capital and reserves					
Called up share capital	8		2		2
Revaluation reserve	9		330,553		330,553
Profit and loss reserve	9		<u>462,290</u>		<u>437,661</u>
Shareholders' funds			<u>792,845</u>		<u>768,216</u>

For the financial year ended 31 March 2009, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board on 14 August 2009 and signed on its behalf by:

Mr P Wheatley
Director

The notes on pages 6 to 9 form an integral part of these financial statements.



Rushcatch Limited

Notes to the Financial Statements for the Year Ended 31 March 2009

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Office equipment	25% straight line basis
Fixtures and fittings	25% straight line basis
Motor vehicles	25% straight line basis

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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.

2 Operating profit

Operating profit is stated after charging:

	2009	2008
	£	£
Depreciation of tangible fixed assets	<u>257</u>	<u>1,709</u>

3 Taxation

Analysis of current period tax charge

	2009	2008
	£	£
Current tax		
Corporation tax charge	6,547	3,400
(Over)/under provision in previous year	<u>-</u>	<u>(9)</u>
UK Corporation tax	<u>6,547</u>	<u>3,391</u>



Rushcatch Limited

Notes to the Financial Statements for the Year Ended 31 March 2009

..... continued

4 Tangible fixed assets

	Land and buildings £	Plant & machinery £	Total £
Cost or Valuation			
As at 1 April 2008 and 31 March 2009	<u>1,264,296</u>	<u>43,922</u>	<u>1,308,218</u>
Depreciation			
As at 1 April 2008	-	43,660	43,660
Charge for the year	-	257	257
As at 31 March 2009	<u>-</u>	<u>43,917</u>	<u>43,917</u>
Net book value			
As at 31 March 2009	<u>1,264,296</u>	<u>5</u>	<u>1,264,301</u>
As at 31 March 2008	<u>1,264,296</u>	<u>262</u>	<u>1,264,558</u>

Freehold land and buildings

The gross book value of freehold land and buildings includes £1,007,432 (2008 - £1,007,432) of depreciable assets.

Revaluation of fixed assets

Freehold and leasehold buildings held as investment properties were valued by Mr P J Wheatley at open market value on 31st March 2009.

5 Debtors

	2009 £	2008 £
Trade debtors	757	2,736
Other debtors	396	1,221
	<u>1,153</u>	<u>3,957</u>



Rushcatch Limited

Notes to the Financial Statements for the Year Ended 31 March 2009

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6 Creditors: Amounts falling due within one year

	2009 £	2008 £
Bank loans and overdrafts	-	9,500
Taxation and social security	6,808	4,234
Other creditors	423,589	371,265
	<u>430,397</u>	<u>384,999</u>

7 Creditors: Amounts falling due after more than one year

	2009 £	2008 £
Bank loans and overdrafts	-	130,764
Other creditors > 1yr	62,353	-
	<u>62,353</u>	<u>130,764</u>

Included in the creditors are the following amounts due after more than 5 years:

	2009 £	2008 £
After more than five years by instalments	-	42,614
After more than five years not by instalments	-	50,150
	<u>-</u>	<u>92,764</u>

8 Share capital

	2009 £	2008 £
Authorised		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Equity		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>



Rushcatch Limited

Notes to the Financial Statements for the Year Ended 31 March 2009

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9 Reserves

	Revaluation reserve £	Profit and loss reserve £	Total £
Balance at 1 April 2008	330,553	437,661	768,214
Transfer from profit and loss account for the year	-	24,629	24,629
Balance at 31 March 2009	<u>330,553</u>	<u>462,290</u>	<u>792,843</u>

10 Related parties

Controlling entity

The company is controlled by the directors who own 100% of the called up share capital.

Director's loan account

The following balance owed to the director was outstanding at the year end:

	2009 £	2008 £
P Wheatley	<u>430,858</u>	<u>316,152</u>

No interest is charged in respect of this balance.