

ROC

Registration number 02994921

RAFFERTY INTERNATIONAL LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
31 MARCH 2012**

TUESDAY



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RAFFERTY INTERNATIONAL LIMITED

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RAFFERTY INTERNATIONAL LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2012

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		36,569		45,753
Current assets					
Stocks		1,630		8,233	
Debtors		294,187		224,658	
Cash at bank and in hand		11,245		23,672	
		<u>307,062</u>		<u>256,563</u>	
Creditors: amounts falling due within one year	3	<u>(222,818)</u>		<u>(193,589)</u>	
Net current assets			<u>84,244</u>		<u>62,974</u>
Total assets less current liabilities			120,813		108,727
Creditors: amounts falling due after more than one year	4		-		(1,777)
Provisions for liabilities			<u>(1,359)</u>		<u>(1,734)</u>
Net assets			<u>119,454</u>		<u>105,216</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			<u>119,354</u>		<u>105,116</u>
Shareholders' funds	6		<u>119,454</u>		<u>105,216</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

RAFFERTY INTERNATIONAL LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3) FOR THE YEAR ENDED 31 MARCH 2012

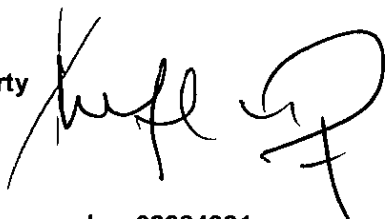
In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 31/03/2012 and signed on its behalf by

N W Rafferty
Director



Registration number 02994921

RAFFERTY INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

1. Accounting policies

1 1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

1 2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1 3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	15% reducing balance
Fixtures, fittings and equipment	-	20% reducing balance
Motor vehicles	-	25% reducing balance

1 4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

1 5. Stock

Stock is valued at the lower of cost and net realisable value

1 6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

RAFFERTY INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

17 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

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,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

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

2	Fixed assets	Tangible fixed assets £
	Cost	
	At 1 April 2011	174,417
	Additions	1,547
	At 31 March 2012	175,964
	Depreciation	
	At 1 April 2011	128,664
	Charge for year	10,731
	At 31 March 2012	139,395
	Net book values	
	At 31 March 2012	36,569
	At 31 March 2011	45,753

RAFFERTY INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

3	Creditors, amounts falling due within one year	2012 £	2011 £
	Creditors include the following		
	Secured creditors	<u>1,777</u>	<u>2,666</u>
4.	Creditors: amounts falling due after more than one year	2012 £	2011 £
	Creditors include the following		
	Secured creditors	<u>-</u>	<u>1,777</u>
5.	Share capital	2012 £	2011 £
	Authorised		
	900 Ordinary shares of £1 each	900	900
	59 Ordinary A shares of £1 each	59	59
	25 Ordinary B shares of £1 each	25	25
	8 Ordinary C shares of £1 each	8	8
	8 Ordinary D shares of £1 each	8	8
		<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	59 Ordinary A shares of £1 each	59	59
	25 Ordinary B shares of £1 each	25	25
	8 Ordinary C shares of £1 each	8	8
	8 Ordinary D shares of £1 each	8	8
		<u>100</u>	<u>100</u>
	Equity Shares		
	59 Ordinary A shares of £1 each	59	59
	25 Ordinary B shares of £1 each	25	25
	8 Ordinary C shares of £1 each	8	8
	8 Ordinary D shares of £1 each	8	8
		<u>100</u>	<u>100</u>

RAFFERTY INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

6	Reconciliation of movements in shareholders' funds	2012 £	2011 £
	Profit/(loss) for the year	14,238	(26,205)
	Opening shareholders' funds	105,216	131,421
	Closing shareholders' funds	<u>119,454</u>	<u>105,216</u>

7 Transactions with directors

Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows

	Amount owing		Maximum
	2012	2011	in year
	£	£	£
N W Rafferty	<u>-</u>	<u>70</u>	<u>70</u>

8 Ultimate parent undertaking

Rafferty Holdings Limited, a company registered in England and Wales, is the ultimate parent company by virtue of its ownership of the company's share capital