

cm

Company Registration Number 04213974

RUNNING YIELD LTD
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MAY 2012

FRIDAY



L1EJ3VVG

LD7

03/08/2012

#84

COMPANIES HOUSE

RUNNING YIELD LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2012

Contents	Pages
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 to 3

RUNNING YIELD LTD
ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2012

	Note	2012	2011
		£	£
FIXED ASSETS	2		
Tangible assets		667,369	668,422
CURRENT ASSETS			
Debtors		5,043	1,371
Cash at bank and in hand		48,728	6,066
		<u>53,771</u>	<u>7,437</u>
CREDITORS: Amounts falling due within one year		<u>54,377</u>	<u>248,234</u>
NET CURRENT LIABILITIES		(606)	(240,797)
TOTAL ASSETS LESS CURRENT LIABILITIES		666,763	427,625
CREDITORS: Amounts falling due after more than one year		<u>492,573</u>	<u>273,268</u>
		<u>174,190</u>	<u>154,357</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		174,090	154,257
SHAREHOLDERS' FUNDS		<u>174,190</u>	<u>154,357</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved and signed by the director and authorised for issue on

30.7.12



MR P SULLIVAN

Company Registration Number 04213974

The notes on pages 2 to 3 form part of these abbreviated accounts.

RUNNING YIELD LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

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

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Furniture - 25% straight line method

Investment properties

In accordance with statement of Standard Accounting Practice No 19, certain of the company's properties are held for long-term investment and are included in the Balance Sheet at their open market values. The surplus or deficit on annual revaluation of such properties are transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold properties. Leasehold investment properties are not amortised where the unexpired term is over 20 years

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the accounts may give a true and fair view because current values are of prime importance rather than calculation of systematic annual depreciation. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified

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

RUNNING YIELD LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2012

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2011 and 31 May 2012	<u>680,194</u>
DEPRECIATION	
At 1 June 2011	11,772
Charge for year	<u>1,053</u>
At 31 May 2012	<u>12,825</u>
NET BOOK VALUE	
At 31 May 2012	<u>667,369</u>
At 31 May 2011	<u>668,422</u>

3 TRANSACTIONS WITH THE DIRECTOR

Mr Sullivan is also the sole director and shareholder of Ideal Insight Limited. This company has lent Running Yield Limited funds totalling £nil at the year end (2011 £nil). Interest of £nil (2010 £1,890) has been charged on this amount for the year.

Mr Sullivan is owed £NIL (2011 £194,230) by the company. No interest is charged on this loan.

4. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>