Company Registration No. 04258821 (England and Wales)

RHUG LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

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RHUG LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

RHUG LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Tangible assets	2		334,932		62,540
Current assets					
Stocks		82,304		53,732	
Debtors		63,447		12,114	
Cash at bank and in hand		126,594		268,121	
		272,345		333,967	
Creditors amounts falling due within one year		(254,414)		(201,003)	
Net current assets			17,931		132,964
Total assets less current liabilities			352,863		195,504
Creditors: amounts falling due after more than one year	3		(152,500)		-
Provisions for liabilities			(24,011)		(10,317)
			176,352		185,187
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			175,352		184,187
Shareholders' funds			176,352		185,187

RHUG LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2012

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006 No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board and authorised for issue on 17/12/12

The Rt Hon Lord Newborough
Director

J Edwards
Director

Company Registration No 04258821

RHUG LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	20% straight line
Fixtures, fittings & equipment	20% straight line
Motor vehicles	20% straight line

1 5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1 6 Stock

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

1.7 Pensions

The company made contributions to the personal pension plan of P Hughes (a former director), and J Edwards (a director)

1 8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes The deferred tax balance has not been discounted

1 9 Government grants

Grants are credited to deferred revenue Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2011	172,419
Additions	327,563
Disposals	(48,934)
At 31 March 2012	451,048
Depreciation	
At 1 April 2011	109,879
On disposals	(38,487)
Charge for the year	44,724
At 31 March 2012	116,116
Net book value	
At 31 March 2012	334,932
At 31 March 2011	62,540

3 Creditors: amounts falling due after more than one year	**2012 £**	**2011 £**
Analysis of loans repayable in more than five years		
Total not repayable by instalments and due in more than five years	152,500	-

4 Share capital	**2012 £**	**2011 £**
Allotted, called up and fully paid		
1,000 Ordinary Shares of £1 each	1,000	1,000

5 Ultimate parent company

The ultimate controlling party is The Rt Hon Lord Newborough by virtue of his holding of 100% of the issued share capital

6 Related party relationships and transactions

There was an amount due from the company to The Rt Hon Lord Newborough in respect of a director's loan in the sum of £152,500 (2011 £68,898) This amount is reflected in 'other creditors' (note 7) The loan has no fixed date for repayment Interest is charged at 2 75% above the Bank of England base rate and amounted to £2,030 (2011 £Nil) during the year

The company was invoiced the sum of £188,830 (2011 £195,619) by Rhug Organic, £48,654 (2011 £24,041) by Rhug Estate, and £20 (2011 £Nil) by Ty Mawr Organic Farm in connection with the purchase of goods and the provision of services All these businesses are owned by The Rt Hon Lord Newborough, a director of Rhug Limited

The company invoiced £292 (2011 £127) to The Rt Hon Lord Newborough, £3,646 (2011 £50) to Rhug Estate and £80,010 (2011 £30,773) to Rhug Organic for the purchase of goods

At 31 March 2012, the following amounts were due from Rhug Limited and are included in trade creditors

Rhug Estate £32,079 (2011 £10,343)
Rhug Organic £86,243 (2011 £20,293)

At 31 March 2012, the following amounts were due to Rhug Limited and are included in trade debtors

Rhug Organic £32,390 (2011 £6,723)
The Rt Hon Lord Newborough £54 (2011 £Nil)