

Company registration  
No: 4,430,813

**RODERICK SHELTON LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MAY 2012**



**RODERICK SHELTON LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AT 31ST MAY 2012**

|                                                       | <u>Notes</u> | <u>£</u>      | <u>2012</u> | <u>£</u>       | <u>2011</u>   | <u>£</u> | <u>£</u>         |
|-------------------------------------------------------|--------------|---------------|-------------|----------------|---------------|----------|------------------|
| <b>FIXED ASSETS</b>                                   |              |               |             |                |               |          |                  |
| Tangible assets                                       | 1 & 2        |               |             | 4,100          |               |          | 2,599            |
| <b>CURRENT ASSETS</b>                                 |              |               |             |                |               |          |                  |
| Debtors                                               |              | 18,821        |             |                | 25,710        |          |                  |
| Cash at bank and in hand                              |              | 51,265        |             |                | 27,816        |          |                  |
|                                                       |              | <u>70,086</u> |             |                | <u>53,526</u> |          |                  |
| <b>CREDITORS, amounts falling due within one year</b> |              | <u>67,493</u> |             |                | <u>63,236</u> |          |                  |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>               |              |               |             | 2,593          |               |          | (9,710)          |
| <b>NET ASSETS</b>                                     |              |               |             | <u>£ 6,693</u> |               |          | <u>£ (7,111)</u> |
| Financed by                                           |              |               |             |                |               |          |                  |
| <b>CAPITAL AND RESERVES</b>                           |              |               |             |                |               |          |                  |
| Called up share capital                               | 3            |               |             | 26             |               |          | 26               |
| Profit and loss account                               |              |               |             | <u>6,667</u>   |               |          | <u>(7,137)</u>   |
| <b>SHAREHOLDERS FUNDS</b>                             |              |               |             | <u>£ 6,693</u> |               |          | <u>£ (7,111)</u> |

The directors are satisfied that the Company was entitled to the exemption from audit under section 477 of the Companies Act 2006 and that no member(s) have requested an audit pursuant to section 476

The Directors acknowledge my responsibilities for

- ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act,
- preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year and of its profit or loss for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006. These financial statements were approved by the Board on 15th January 2013 and signed on its behalf



**R. Shelton, Esq**  
**DIRECTOR**

*The notes commencing on page 2 form an integral part of these financial statements*

Company reg'n no. 4430813

# **RODERICK SHELTON LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31ST MAY 2012**

#### **1. ACCOUNTING POLICIES**

##### **a) *Bases***

The financial statements are prepared under the historical cost convention and include the results of the Company's operations which are described in the Directors' Report and all of which are continuing. All applicable accounting policies have been complied with or departures disclosed.

The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow on the grounds that it is a small Company.

##### **b) *Turnover***

Turnover represents the value of fees invoiced during the year net of Value Added Tax and all discounts allowed.

##### **c) *Fixed assets***

###### ***Tangible fixed assets and depreciation***

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided to write off the cost of fixed assets, less their estimated residual values, over the estimated life of the assets at the following annual rates -

|                      |             |
|----------------------|-------------|
| Plant & equipment    | 15% on cost |
| Furniture & fittings | 20% on cost |

##### **d) *Deferred taxation***

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, however, deferred tax assets are recognised only to the extent that the director considers it more likely than not that there will be suitable taxable profits from which future reversal of the underlying timing differences can be deducted.

In accordance with FRS 19, deferred tax is recognised on revaluation gains. Deferred tax is measured on a non-discounted 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.

##### **e) *Foreign currencies***

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the Balance Sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**RODERICK SHELTON LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MAY 2012**

**2. FIXED ASSETS**

|                              | <b><u>Tangible</u></b> |
|------------------------------|------------------------|
|                              | <b><u>£</u></b>        |
| <b><u>COST</u></b>           |                        |
| At 1st June 2011             | 45,527                 |
| Additions                    | <u>2,476</u>           |
|                              | 48,003                 |
| Disposals                    | <u>-</u>               |
| <b>At 31st May 2012</b>      | <b><u>£ 48,003</u></b> |
| <b><u>DEPRECIATION</u></b>   |                        |
| At 1st June 2011             | 42,928                 |
| Depreciation for the year    | <u>975</u>             |
|                              | 43,903                 |
| Disposals                    | <u>-</u>               |
| <b>At 31st May 2012</b>      | <b><u>£ 43,903</u></b> |
| <b><u>NET BOOK VALUE</u></b> |                        |
| <b>At 31st May 2012</b>      | <b><u>£ 4,100</u></b>  |
| <b>At 31st May 2011</b>      | <b><u>£ 2,599</u></b>  |

**3. CALLED UP SHARE CAPITAL**

|                                        | <b><u>2012</u></b> | <b><u>2011</u></b> |
|----------------------------------------|--------------------|--------------------|
|                                        | <b><u>£</u></b>    | <b><u>£</u></b>    |
| <i>Allotted, issued and fully paid</i> |                    |                    |
| 1 A Ordinary shares of £1 each         | 1                  | 1                  |
| 25 B Ordinary shares of £1 each        | <u>25</u>          | <u>25</u>          |
|                                        | <b><u>£ 26</u></b> | <b><u>£ 26</u></b> |