

Registered Number SC032129

R G Russell & Co Ltd

Abbreviated Accounts

31 March 2011

R G Russell & Co Ltd

Registered Number SC032129

Company Information

Registered Office:

Simprim Farm
Coldstream
Berwickshire
TD12 4HG

Reporting Accountants:

Quantum Accountancy Services Limited

The Quadrus Centre
Woodstock Way
Boldon
Tyne and Wear
NE35 9PF

R G Russell & Co Ltd

Registered Number SC032129

Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	580,362	639,583
Investments	3	950	950
		<u>581,312</u>	<u>640,533</u>
Current assets			
Stocks		184,401	160,588
Debtors		94,599	100,697
Total current assets		<u>279,000</u>	<u>261,285</u>
Creditors: amounts falling due within one year	4	(289,890)	(345,745)
Net current assets (liabilities)		(10,890)	(84,460)
Total assets less current liabilities		<u>570,422</u>	<u>556,073</u>
Creditors: amounts falling due after more than one year	4	(310,411)	(356,523)
Total net assets (liabilities)		<u>260,011</u>	<u>199,550</u>
Capital and reserves			
Called up share capital	5	15,000	15,000
Profit and loss account		245,011	184,550
Shareholders funds		<u>260,011</u>	<u>199,550</u>

-
- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 10 June 2011

And signed on their behalf by:

H M Russell, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value. Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

Investments

The unlisted investments are included at cost.

Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	2% on cost
Improvements to property	10% on cost
Plant and machinery	15% on reducing balance
Motor vehicles	25% on reducing balance

2

Tangible fixed assets

	Total
Cost	£
At 01 April 2010	1,206,996
Additions	20,657

Disposals	-	(49,901)
At 31 March 2011	-	<u>1,177,752</u>

Depreciation

At 01 April 2010		567,413
Charge for year		69,396
On disposals	-	<u>(39,419)</u>
At 31 March 2011	-	<u>597,390</u>

Net Book Value

At 31 March 2011		580,362
At 31 March 2010	-	<u>639,583</u>

Included within Fixed Assets are assets held under finance leases or hire purchase contracts with a net book value of £86,415 (2010- £106,607). The depreciation charge for the year includes £20,197 (2010- £12,911) in respect of assets leased under finance leases or under hire purchase contracts.

3 **Investments (Fixed Assets)**

Cost Or Valuation	£
At 01 April 2010	<u>950</u>
At 31 March 2011	<u>950</u>
Net Book Value	
At 31 March 2011	950
At 31 March 2010	<u>950</u>

4 **Creditors**

	2011	2010
	£	£
Secured Debts	584,105	589,537

5 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
10000 Ordinary shares		
shares of £1 each	10,000	10,000
5000 Preference shares		
shares of £1 each	5,000	5,000

