Company Registration No. SC032129 (Scotland)

R G RUSSELL & CO LTD

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

R G RUSSELL & CO LTD

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R G RUSSELL & CO LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	2014 £	2013 £	2013 £
Fixed assets					
Tangible assets	**2**		619,394		665,466
Investments	**2**		950		950
			620,344		666,416
Current assets					
Stocks		71,111		30,771	
Debtors		63,854		94,983	
		134,965		125,754	
Creditors: amounts falling due within one year		(314,051)		(268,692)	
Net current liabilities			(179,086)		(142,938)
Total assets less current liabilities			441,258		523,478
Creditors: amounts falling due after more than one year			(395,157)		(437,552)
			46,101		85,926
Capital and reserves					
Called up share capital	**3**		15,000		15,000
Profit and loss account			31,101		70,926
Shareholders' funds			46,101		85,926

R G RUSSELL & CO LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2014

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 16 June 2014

Mr H M Russell
Director

Mr R G Russell
Director

Company Registration No. SC032129

R G RUSSELL & CO LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 other than freehold land 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:

Land and buildings Freehold	2% on cost
Plant and machinery	15/30% on reducing balance
Motor vehicles	25% on reducing balance

1.5 Investments

The unlisted investments are included at cost.

2 **Fixed assets**

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2013	1,271,722	950	1,272,672
Additions	47,138	-	47,138
Disposals	(70,071)	-	(70,071)
At 31 March 2014	1,248,789	950	1,249,739
Depreciation			
At 1 April 2013	606,315	-	606,315
On disposals	(48,626)	-	(48,626)
Charge for the year	71,706	-	71,706
At 31 March 2014	629,395	-	629,395
Net book value			
At 31 March 2014	619,394	950	620,344
At 31 March 2013	665,466	950	666,416

3 **Share capital**

	2014	2013
	£	£
Allotted, called up and fully paid		
10,000 Ordinary Shares of £1 each	10,000	10,000
5,000 Preference Shares of £1 each	5,000	5,000
	15,000	15,000

4 **Related party relationships and transactions**

Loans to directors

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

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
L J Russell - Loan	-	25,915	76,773	-	97,497	5,191
		25,915	76,773	-	97,497	5,191

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 1072 of the Companies Act 2006.