

Company Registration No. SC032129 (Scotland)

R G RUSSELL & CO LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

R G RUSSELL & CO LTD

CONTENTS

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

R G RUSSELL & CO LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2	543,039		576,354	
Investments	2	950		950	
		<u>543,989</u>		<u>577,304</u>	
Current assets					
Stocks		167,500		110,525	
Debtors		75,911		55,166	
		<u>243,411</u>		<u>165,691</u>	
Creditors: amounts falling due within one year		<u>(356,290)</u>		<u>(280,519)</u>	
Net current liabilities			(112,879)		(114,828)
Total assets less current liabilities			<u>431,110</u>		<u>462,476</u>
Creditors: amounts falling due after more than one year			<u>(334,276)</u>		<u>(373,340)</u>
			<u>96,834</u>		<u>89,136</u>
Capital and reserves					
Called up share capital	3	15,000		15,000	
Profit and loss account		81,834		74,136	
Shareholders' funds		<u>96,834</u>		<u>89,136</u>	

For the financial year ended 31 March 2016 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 23 May 2016

Mr H M Russell
Director

Company Registration No. SC032129

R G RUSSELL & CO LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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 January 2015).

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 2015	1,248,175	950	1,249,125
Additions	68,118	-	68,118
Disposals	(105,357)	-	(105,357)
At 31 March 2016	1,210,936	950	1,211,886
Depreciation			
At 1 April 2015	671,821	-	671,821
On disposals	(58,721)	-	(58,721)
Charge for the year	54,797	-	54,797
At 31 March 2016	667,897	-	667,897
Net book value			
At 31 March 2016	543,039	950	543,989
At 31 March 2015	576,354	950	577,304

R G RUSSELL & CO LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

3	Share capital	2016 £	2015 £
	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
		<u>15,000</u>	<u>15,000</u>

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 £
Mr H M Russell - Loan	-	8,538	33,678	-	-	42,216
		<u>8,538</u>	<u>33,678</u>	<u>-</u>	<u>-</u>	<u>42,216</u>

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.