

Abbreviated Unaudited Accounts for the Year Ended 31 May 2012

for

RITCHIES HGV TRAINING CENTRE LIMITED

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COMPANIES HOUSE

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for the Year Ended 31 May 2012

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RITCHIES HGV TRAINING CENTRE LIMITED

Company Information
for the Year Ended 31 May 2012

DIRECTORS: Walter Ritchie
Donald Ritchie
David Ritchie

SECRETARY: Iris Dickson

REGISTERED OFFICE: 60 Hobden Street
Springburn
Glasgow
G21 4AU

REGISTERED NUMBER: SC081949 (Scotland)

ACCOUNTANTS: H McLair CA
17 Hamilton Drive
Bothwell
G71 8RR

Abbreviated Balance Sheet
31 May 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	915,310	783,644
CURRENT ASSETS			
Debtors		186,855	219,357
CREDITORS			
Amounts falling due within one year		<u>413,643</u>	<u>362,099</u>
NET CURRENT LIABILITIES		<u>(226,788)</u>	<u>(142,742)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		688,522	640,902
CREDITORS			
Amounts falling due after more than one year		(111,346)	(6,450)
PROVISIONS FOR LIABILITIES		<u>(17,631)</u>	<u>(17,103)</u>
NET ASSETS		<u>559,545</u>	<u>617,349</u>
CAPITAL AND RESERVES			
Called up share capital	3	2,000	2,000
Revaluation reserve		190,404	190,404
Profit and loss account		<u>367,141</u>	<u>424,945</u>
SHAREHOLDERS' FUNDS		<u>559,545</u>	<u>617,349</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 in accordance with Section 476 of the Companies Act 2006.

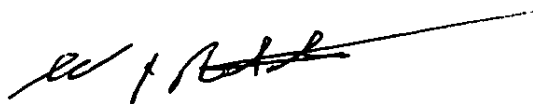
The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

Abbreviated Balance Sheet - continued
31 May 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25 January 2013 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Walter Ritchie', with a long horizontal line extending to the right.

Walter Ritchie - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2012

1. **ACCOUNTING POLICIES**

Accounting convention

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).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:-

Freehold buildings	- 2 % on cost or revalued amounts
Motor vehicles	- 25% reducing balance basis
Equipment and fittings	- 25% reducing balance basis
Computer equipment	- 33% reducing balance basis

Deferred tax

Deferred tax is recognised at current tax rates in respect of all timing differences that have originated but not reversed at the balance sheet date. A deferred tax asset is only recognised to the extent that future taxable profits are expected to reverse the underlying timing difference. Deferred tax balances are not discounted.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2011	2,002,764
Additions	<u>228,847</u>
At 31 May 2012	<u>2,231,611</u>
DEPRECIATION	
At 1 June 2011	1,219,120
Charge for year	<u>97,181</u>
At 31 May 2012	<u>1,316,301</u>
NET BOOK VALUE	
At 31 May 2012	<u>915,310</u>
At 31 May 2011	<u>783,644</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2012	2011
Number:	Class:		£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

4. **TRANSACTIONS WITH DIRECTORS**

During the year, the directors advanced loans totalling £25,000 to the company and received repayments totalling £25,269. The amount due to directors at the year end was £121,954 (2011 - £122,223). There are no fixed repayment terms and no interest was charged.