COMPANY REGISTRATION NUMBER SC119376

RIGHIGH LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 AUGUST 2014

FRIDAY

S47GEKPC

SCT 15/05/2015 #355

COMPANIES HOUSE

RITSONS
Chartered Accountants
27 Huntly Street
Inverness
IV3 5PR

RIGHIGH LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2014

	Note	2014 £	2013 £
FIXED ASSETS	**2**		
Tangible assets		**142**	446
CURRENT ASSETS			
Debtors		**7,410**	-
Cash at bank and in hand		**23,927**	27,955
		31,337	27,955
CREDITORS: Amounts falling due within one year		**31,199**	30,567
NET CURRENT ASSETS/(LIABILITIES)		**138**	(2,612)
TOTAL ASSETS LESS CURRENT LIABILITIES		**280**	(2,166)
PROVISIONS FOR LIABILITIES		**-**	89
		280	(2,255)
CAPITAL AND RESERVES			
Called-up equity share capital	**4**	**2**	2
Profit and loss account		**278**	(2,257)
SHAREHOLDERS' FUNDS/(DEFICIT)		**280**	(2,255)

For the year ended 31 August 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 10/5/15....., and are signed on their behalf by:

.....
D J FARQUHAR

.....
MRS M FARQUHAR

Company Registration Number: SC119376

The notes on pages 2 to 3 form part of these abbreviated accounts.

RIGHIGH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2014

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	-	33.3% straight line

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted 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.

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 September 2013 and 31 August 2014	**933**
DEPRECIATION	
At 1 September 2013	**487**
Charge for year	**304**
At 31 August 2014	**791**
NET BOOK VALUE	
At 31 August 2014	**142**
At 31 August 2013	446

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr D J Farquhar and Mrs M Farquhar throughout the current and previous year. Mr D J Farquhar and Mrs M Farquhar are both directors and shareholders.

During the year, Mr D J Farquhar and Mrs M Farquhar were paid dividends of £33,000 each from the company. (2013 - Mr D J Farquhar and Mrs M Farquhar were paid dividends of £40,612).

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	**2**	**2**	2	2

RIGHIGH LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF RIGHIGH LIMITED

YEAR ENDED 31 AUGUST 2014

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 1 to 3 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 31 August 2014 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

RITSONS
Chartered Accountants

27 Huntly Street
Inverness
IV3 5PR

14.5.15