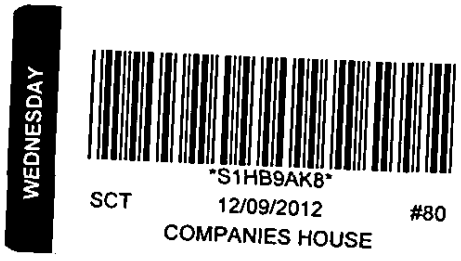
Registration number: SC166784

NRS Regulatory Services Ltd

Unaudited Abbreviated Accounts

for the Year Ended 1 January 2012



NRS Regulatory Services Ltd

Contents

Abbreviated Balance Sheet ..... 1 to 2

Notes to the Abbreviated Accounts ..... 3 to 6

NRS Regulatory Services Ltd

(Registration number: SC166784)

Abbreviated Balance Sheet at 1 January 2012

	Note	2012 £	2011 £
Fixed assets			
Intangible fixed assets		7,939	8,956
Tangible fixed assets		11,586	11,056
		19,525	20,012
Current assets			
Stocks		4,200	4,200
Debtors	3	24,876	28,703
Cash at bank and in hand		72,970	51,986
		102,046	84,889
Creditors: Amounts falling due within one year		(47,974)	(36,270)
Net current assets		54,072	48,619
Total assets less current liabilities		73,597	68,631
Provisions for liabilities		(1,221)	(787)
Net assets		72,376	67,844
Capital and reserves			
Called up share capital	4	13,388	13,388
Profit and loss account		58,988	54,456
Shareholders' funds		72,376	67,844

The notes on pages 3 to 6 form an integral part of these financial statements.

NRS Regulatory Services Ltd

(Registration number: SC166784)

Abbreviated Balance Sheet at 1 January 2012

..... continued

For the year ending 1 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 30/8/12 and signed on its behalf by:

.....
Mr David Gordon McMurray
Director

NRS Regulatory Services Ltd

Notes to the Abbreviated Accounts for the Year Ended 1 January 2012

1 Accounting policies

Basis of preparation
The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

In respect of long-term contracts and contracts for on-going services, turnover represents value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for ongoing services is recognised by reference to the stage of completion.

Amortisation
Intangible assets are domain names and trademarks held by the company.

Asset class	Amortisation method and rate
Domain names and trademarks	no charge

Depreciation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures & Fittings	25% Straight Line
Office equipment	25% Straight Line

Stock
Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax
Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing
Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 2 January 2011	8,956	61,434	70,390
Additions	1,570	7,732	9,302
Disposals	(2,587)	(3,682)	(6,269)
At 1 January 2012	7,939	65,484	73,423
Depreciation			
At 2 January 2011	-	50,377	50,377
Charge for the year	-	6,104	6,104
Eliminated on disposals	-	(2,583)	(2,583)
At 1 January 2012	-	53,898	53,898
Net book value			
At 1 January 2012	7,939	11,586	19,525
At 1 January 2011	8,956	11,057	20,013

3 Debtors

Debtors includes £nil (2011 - £nil) receivable after more than one year.

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary of £1 each	13,388	13,388	13,388	13,388

5 Related party transactions

Directors' advances and credits

	2012 Advance/ Credit £	2012 Repaid £	2011 Advance/ Credit £	2011 Repaid £
Mr Graham Middlemist				
Balance as at 1 January 2012, loan is interest free and has no fixed term of repayment. Shown in debtors due within one year in the accounts the loan was repaid in full by 2 October 2012.	301	-	-	-
Mr Timothy Andrew Myles				
As at 1 January 2012, loan is interest free and has no fixed term of repayment. Shown in Debtors due within one year in the accounts. The loan was repaid in full by 2 October 2012	191	-	-	-
Mr Phil Wheeler				
As at 1 January 2012, loan is interest free and has no fixed term of repayment. The amount due to the director is shown under creditors due within on year on the accounts	(63)	-	-	-
Mr Samuel McMurray				
As at 1 January 2012, the loan is interest free and has no fixed term of repayment. The amount due to the director is shown under creditors due within one year in the accounts.	(84)	-	-	-

..... *continued*

Mr David Gordon McMurray				
As at 1 January 2012, the loan is interest free and has no fixed term of repayment. The amount due to the director is shown under creditors due within one year in the accounts.	(103)	-	-	-

6 Control

The company is controlled by The Easyrule Corporation Limited Parent company incorporated in Scotland.