

218874

R.U.M. CONSULTANCY LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

WEDNESDAY



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19/09/2012

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COMPANIES HOUSE

ABBREVIATED BALANCE SHEET
31 March 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	120,697	139,642
CURRENT ASSETS			
Stocks		10,700	9,950
Debtors		29,408	24,598
Cash in hand		10	10
		<u>40,118</u>	<u>34,558</u>
CREDITORS			
Amounts falling due within one year	3	<u>116,856</u>	<u>121,600</u>
NET CURRENT LIABILITIES		<u>(76,738)</u>	<u>(87,042)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		43,959	52,600
CREDITORS			
Amounts falling due after more than one year		<u>99,876</u>	<u>101,096</u>
NET LIABILITIES		<u>(55,917)</u>	<u>(48,496)</u>
CAPITAL AND RESERVES			
Called up share capital	4	16,000	16,000
Revaluation reserve		50,654	63,374
Profit and loss account		<u>(122,571)</u>	<u>(127,870)</u>
SHAREHOLDERS' FUNDS		<u>(55,917)</u>	<u>(48,496)</u>

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

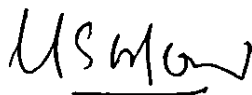
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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 10 September 2012 and were signed on its behalf by:



Mr U S Morrison - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2012

1. ACCOUNTING POLICIES

Fundamental accounting concept

The company has net liabilities amounting to £55,917. However, as the directors have agreed to subordinate their loans (£99,876) in favour of the other creditors they feel it appropriate to prepare the accounts on the going concern basis.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Motor vehicles	- 25% on cost
Equipment	- 10% on reducing balance

During the year, the company altered its policy for depreciating equipment from 10% - 20% on cost to 10% reducing balance method, which more accurately reflects the useful life of the assets.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 March 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2011	
and 31 March 2012	202,056
DEPRECIATION	
At 1 April 2011	62,414
Charge for year	18,945
At 31 March 2012	81,359
NET BOOK VALUE	
At 31 March 2012	120,697
At 31 March 2011	139,642

3. CREDITORS

Creditors include an amount of £20,199 (2011 - £26,696) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2012 £	2011 £
16,000	Ordinary	£1	16,000	16,000