Registration number: SC258077

Roy Charles Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2012



Simpson Forsyth
Chartered Accountants
52 - 54 Queen's Road
Aberdeen
AB15 4YE

Roy Charles Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

Report to the Director on the Preparation of the Unaudited Statutory Accounts of Roy Charles Limited for the Year Ended 31 July 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Roy Charles Limited for the year ended 31 July 2012 as set out on pages 2 to 5 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.org.uk/accounts preparationguidance.

This report is made solely to you, the director of Roy Charles Limited, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Roy Charles Limited and state those matters that we have agreed to state to you, the director, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Roy Charles Limited and its director for our work or for this report.

It is your duty to ensure that Roy Charles Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Roy Charles Limited. You consider that Roy Charles Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Roy Charles Limited. 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 statutory accounts.

Simpson Forsyth
Chartered Accountants
52 - 54 Queen's Road
Aberdeen
AB15 4YE
Date: 17.01.13

Roy Charles Limited

(Registration number: SC258077)

Abbreviated Balance Sheet at 31 July 2012

	Note	2012 £	2011 £
Fixed assets			
Intangible fixed assets	2	2,000	3,000
Tangible fixed assets	2	313	-
		2,313	3,000
Current assets			
Stocks		20,907	22,249
Debtors		523	522
Cash at bank and in hand		3,103	1,596
		24,533	24,367
Creditors: Amounts falling due within one year		(23,767)	(25,526)
Net current assets/(liabilities)		766	(1,159)
Net assets		3,079	1,841
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		2,979	1,741
Shareholders' funds		3,079	1,841

The notes on pages 4 to 5 form an integral part of these financial statements.

Roy Charles Limited

(Registration number: SC258077)

Abbreviated Balance Sheet at 31 July 2012

..... continued

For the year ending 31 July 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The director acknowledges his responsibility 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 director on 15/01/2013

Roderick Charles.

Mr R Charles
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Roy Charles Limited

Notes to the Abbreviated Accounts for the Year Ended 31 July 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 revenue recognised in the accounts. Revenue is recognised when the company fulfils its contractual obligations to customers by supplying goods and services.

Goodwill
Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation
Amortisation 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:

Asset class	Amortisation method and rate
Goodwill	10 years straight line

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:

Asset class	Depreciation method and rate
Fixtures and fittings	4 years straight line
Computer equipment	3 years straight line

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

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.

Pensions

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.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2011	10,000	250	10,250
Additions	-	470	470
At 31 July 2012	10,000	720	10,720
Depreciation			
At 1 August 2011	7,000	250	7,250
Charge for the year	1,000	157	1,157
At 31 July 2012	8,000	407	8,407
Net book value			
At 31 July 2012	2,000	313	2,313
At 31 July 2011	3,000	-	3,000

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
100 Ordinary shares of £1 each	100	100	100	100