

Carmichael Stewart Partnership

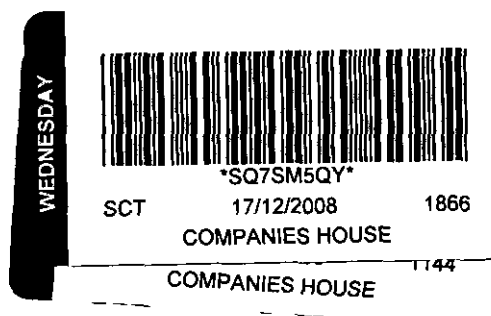
.....consulting and management accountants.....

Rutland Court Investment Ltd

SC303457

Financial Statements

For Year Ended 29th February 2008



Carmichael Stewart Ltd 79 Tolbooth Wynd, by The Shore Edinburgh EH6 6DN
Tel 0131 555 2121 Fax 0131 555 4950 Email info@carmichaelstewart.co.uk
Reg. No 221564

Rutland Court Investments
Financial Statements
for year ended 29th February 2008

Registered in Scotland No SC303457

Directors	Mrs A Miah
Secretary	Mr R G Carmichael
Registered Office	7 9 Tolbooth Wynd Leith Edinburgh Midlothian EH6 DN
Bankers	Clydesdale Bank 50 Lothian Road Edinburgh EH3 9BY
Accountant	Carmichael Stewart Ltd 7 9 Tolbooth Wynd Leith Edinburgh Lothian EH6 6DN

Rutland Court Investments Ltd
Financial Statements
for year ended 29th February 2008
Contents

	<u>Page No.</u>
Company Information	1
Director's Report	2
Accountant's Report	3
Profit and Loss Account	4
Balance Sheet	5
Notes to Accounts	6 – 8
 The following page does not form part of the statutory accounts	
Detailed trading profit and loss account	Appendix 1

Rutland Court Investments Ltd**Directors' Report****29th February 2008**

The directors present their report and the financial statements for the year ended 29th February 2008

Principal activity

The principal activity of the company is that of private hire

Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the register of director's interests were as follows

	29 th February 2008	28 th February 2007
	Ordinary Shares	Ordinary Shares
Mrs A A Miah	50	50
Mr M A Miah	50	50

Small company exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements on pages 4 to 8 have been prepared in accordance with the Financial Reporting Standard for small entities

On behalf of the board



Mr R G Carmichael
Company Secretary
12th July 2008

Rutland Court Investments Ltd

Accountants' Report

29th February 2008

**Accountants' report on the unaudited financial statements to the directors of
Rutland Court Investments Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 29th February 2008, set on pages 4 to 8, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



Miss A Drever
Carmichael Stewart Ltd
7 9 Tolbooth Wynd
Leith
Edinburgh
EH6 6DN

12th August 2008

Rutland Court Investments Ltd
Profit and Loss Account
for year ended 29th February 2008

4

	Notes	2008 £
Turnover	2	202,005
Cost of Sales		<u>71,123</u>
Gross Profit		130,882
Administration Expenses		103,153
Operating Profit/(Loss)	3	27,729
Interest Payable		<u>172,216</u>
Profit/(Loss) on Ordinary Activities before Taxation		144,487
Taxation	4	<u> </u>
Profit/(Loss) on Ordinary Activities after Taxation		<u><u>144,487</u></u>

Balance Sheet

as at 29th February 2008

2008

£

£

Fixed Assets

Tangible Assets	5		1,840,000
-----------------	---	--	-----------

Current Assets

Stock	6		
Debtors	7	13,388	
Cash at Bank and in Hand		4,337	
		<u>17,725</u>	

Creditors Amounts Falling Due within One Year	8		<u>3,103</u>
--	---	--	--------------

Net Current liabilities14,622**Total Assets Less Current Liabilities**

1,854,622

Creditors Amounts Falling Due after One Year	9		
---	---	--	--

1,999,009

144,387**Capital and Reserves**

Called up Share Capital	10		100
Retained Profit/Loss			
Profit and Loss Account			144,487

Total Shareholders' Funds144,387

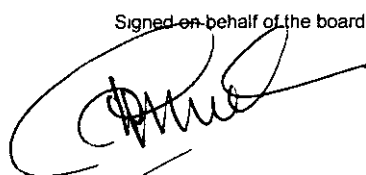
The company is entitled to the exemption from audit conferred by subsection 1 of section 249A of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249b (2) of the Act

The director acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with special provisions of Part VII of the Act relating to small companies

The financial statements were approved by the board on

Signed on behalf of the board of directors



Mr R G Carmichael
Company Secretary

1 Accounting Policies

The basic accounting policies adopted by the company in the preparation of these accounts are set out below and, unless otherwise stated, have been applied consistently from one year to another

Basis of Accounting

The financial statements have been prepared under the historical cost accounting rules

The financial statements have also been prepared in accordance with the Financial Reporting Standards for Smaller Entities

The company has taken of the exemption from preparing the cash flow statement as conferred by Financial Reporting Standard No 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows

Fixture and Fittings	25% Reducing Balance
Motor Vehicle	25% Reducing Balance

2 Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK (2003nil)

3 Operating Profit/(Loss)

	2008
	£
Operating profit/(loss) is stated after	
Charging	
Loss of sale of assets	<u> </u>
Depreciation of tangible fixed assets	
(note 5)	
Owned assets	<u> 460,000 </u>

4 Taxation

No liabilities for corporation tax arises on the results for the year

Rutland Court Investments Ltd
Notes to the Financial Statements
for year ended 29th February 2008

7

5	Tangible Fixed Assets	Plant and Machinery etc
	Cost	£
	March 07	
	Additions	2300000
	Disposals	
	February 08	<u>2,300,000</u>
	Depreciation	
	March 07	
	Charge for the year	460,000
	Disposals	
	February 08	<u>460,000</u>
	Net Book Value	
	February 08	<u>1,840 000</u>
	March 07	<u> </u>
6	Stock	2008
		£
	Stock	<u> </u>
		<u> </u>
7	Debtors	2008
		£
	Amounts falling due within one year	
	Trade debtors	13,289
	Other debtors	
	Prepayment and accrued income	<u> </u>
		<u>13,289</u>

Rutland Court Investments Ltd
Notes to the Financial Statements

for year ended 29th February 2008

8

8 Creditors amounts falling due
within one year

2008
£

Bank overdraft

Trade Creditors

Bank Loan note 9

Other taxation and social security

Other creditors

3,103

3,103

9 Creditors amounts falling due
after one year

2008
£

Bank Loan

1,999,009

1,999,009

10 Called Up share Capital

2008

£ No of Share

**Authorised
Equity Share**

Ordinary shares of £1 each

100 100

**Allotted called up and fully paid
Equity Share**

Ordinary shares of £1 each

100 100

Rutland Court Investments Ltd
Trading Profit and Loss Account
for year ended 29th February 2008

Appendix 1(a)

	2008	
	£	£
Turnover		
Sales		202,005
Cost of Sales		
Purchases	51,318	
Salaries & Wage	19,805	
		<u>71,123</u>
Gross Profit		130,882
Administration expenses	103,153	
Interest Payable	<u>172,216</u>	
		<u>275,369</u>
Net Profit/(Loss) for year		<u><u>144,487</u></u>

Rutland Court Investments Ltd
Schedule of Trading Profit and Loss Account
for year ended 29th February 2008

Appendix 1(b)

	2008 £
Administration Expenses	
Motor Expenses	
Travelling Expenses	
Telephone Charges	
Printing, Postage and Stationary	
Advertising	
Leasing Charges	
Home Use	
Heat & Light	
Repairs and Renewals	
Insurance	7,484
Rent & Rates	
Clothing Costs	
Subscriptions and Donations	
Company Formation Expenses	
Sundry Expenses	
Bank and Card Charges	24,245
Legal and Professional Fees	22,414
Accountants' Fees	1,210
Depreciation Freehold Property	45,800
Depreciation Fixture & Fitting	2,000
(Profit)/Loss on Sale of Fix and Fitt	
	<u>103,153</u>
Interest Payable	
Bank Interest	6,311
Loan Interest	165,905
Hire Purchase Interest	
	<u>172,216</u>