

RSM Trading Company Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2011

Roderick Gunkel and Associates Ltd
Orchardlea
Callander
Perthshire
FK17 8BG

RSM Trading Company Ltd

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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.

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
RSM Trading Company Ltd
for the Year Ended 31 December 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of RSM Trading Company Ltd for the year ended 31 December 2011 set out on pages from the company's accounting records and from information and explanations you have given us.

As a member of the Association Of Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook/accaglobal.com>.

This report is made solely to the Board of Directors of RSM Trading Company Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of RSM Trading Company Ltd and state those matters that we have agreed to state to them, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than RSM Trading Company Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that RSM Trading Company Ltd 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 RSM Trading Company Ltd. You consider that RSM Trading Company Ltd 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 RSM Trading Company Ltd. 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.

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Roderick Gunkel and Associates Ltd
Orchardlea
Callander
Perthshire
FK17 8BG

29 February 2012

RSM Trading Company Ltd
(Registration number: SC329952)
Abbreviated Balance Sheet at 31 December 2011

	Note	2011 £	2010 £
Fixed assets			
Intangible fixed assets		63,754	66,834
Tangible fixed assets		337,806	321,760
		401,560	388,594
Current assets			
Stocks		6,236	6,376
Debtors		1,500	1,500
Cash at bank and in hand		16,472	15,413
		24,208	23,289
Creditors: Amounts falling due within one year	<u>3</u>	(121,943)	(91,807)
Net current liabilities		(97,735)	(68,518)
Total assets less current liabilities		303,825	320,076
Creditors: Amounts falling due after more than one year	3	(290,499)	(308,194)
Provisions for liabilities		(3,926)	(7,586)
Net assets		9,400	4,296
Capital and reserves			

Called up share capital	<u>4</u>	100	100
Profit and loss account		9,300	4,196
Shareholders' funds		9,400	4,296

For the year ending 31 December 2011 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 29 February 2012 and signed on its behalf by:

.....
Robert Stuart McQueen
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

RSM Trading Company Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 December 2011
..... continued

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.

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

Asset class	Amortisation method and rate
Goodwill	4% straight line p.a.

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
Land and buildings	1% straight line p.a.
Fixtures, fittings, tools and equipment	10-50% reducing balance p.a.

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.

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.

RSM Trading Company Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 December 2011
..... *continued*

Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2011	274,161	98,696	372,857
Additions	4,220	33,420	37,640
At 31 December 2011	278,381	132,116	410,497
Depreciation			
At 1 January 2011	7,902	43,195	51,097
Charge for the year	2,674	18,920	21,594
At 31 December 2011	10,576	62,115	72,691
Net book value			
At 31 December 2011	267,805	70,001	337,806
At 31 December 2010	266,259	55,501	321,760

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			

At 1 January 2011	76,744	372,857	449,601
Additions	-	37,640	37,640
At 31 December 2011	76,744	410,497	487,241

Depreciation

At 1 January 2011	9,910	51,097	61,007
Charge for the year	3,080	21,594	24,674
At 31 December 2011	12,990	72,691	85,681

Net book value

At 31 December 2011	63,754	337,806	401,560
At 31 December 2010	66,834	321,760	388,594

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2011	2010
	£	£
Amounts falling due within one year	22,350	27,000

RSM Trading Company Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 December 2011
..... *continued*

Amounts falling due after more than one year	285,844	308,194
Total secured creditors	308,194	335,194

Included in the creditors are the following amounts due after more than five years:

	2011	2010
	£	£
After more than five years by instalments	201,099	200,194
	201,099	200,194

4 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.