

RSM Trading Company Ltd.

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2012

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 2012**

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 2012 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.

.....

Roderick Gunkel and Associates Ltd
Orchardlea
Callander
Perthshire
FK17 8BG
3 April 2013

RSM Trading Company Ltd.
(Registration number: SC329952)
Abbreviated Balance Sheet at 31 December 2012

	Note	2012 £	2011 £
Fixed assets			
Intangible fixed assets		60,674	63,754
Tangible fixed assets		<u>321,206</u>	<u>337,806</u>
		<u>381,880</u>	<u>401,560</u>
Current assets			
Stocks		6,682	6,236
Debtors		1,500	1,500
Cash at bank and in hand		<u>22,251</u>	<u>16,472</u>
		30,433	24,208
Creditors: Amounts falling due within one year		<u>(81,999)</u>	<u>(121,943)</u>
Net current liabilities		<u>(51,566)</u>	<u>(97,735)</u>
Total assets less current liabilities		330,314	303,825
Creditors: Amounts falling due after more than one year		(282,687)	(290,499)
Provisions for liabilities		<u>(8,614)</u>	<u>(3,926)</u>
Net assets		<u><u>39,013</u></u>	<u><u>9,400</u></u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		<u>38,913</u>	<u>9,300</u>
Shareholders' funds		<u><u>39,013</u></u>	<u><u>9,400</u></u>

For the year ending 31 December 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 3 April 2013 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 2012
..... 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 2012
..... continued

Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2012	278,381	132,116	410,497
Additions	<u>-</u>	<u>1,514</u>	<u>1,514</u>
At 31 December 2012	<u>278,381</u>	<u>133,630</u>	<u>412,011</u>
Depreciation			
At 1 January 2012	10,576	62,115	72,691
Charge for the year	<u>2,600</u>	<u>15,514</u>	<u>18,114</u>
At 31 December 2012	<u>13,176</u>	<u>77,629</u>	<u>90,805</u>
Net book value			
At 31 December 2012	<u>265,205</u>	<u>56,001</u>	<u>321,206</u>
At 31 December 2011	<u>267,805</u>	<u>70,001</u>	<u>337,806</u>

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2012	76,744	410,497	487,241
Additions	<u>-</u>	<u>1,514</u>	<u>1,514</u>
At 31 December 2012	<u>76,744</u>	<u>412,011</u>	<u>488,755</u>
Depreciation			
At 1 January 2012	12,990	72,691	85,681
Charge for the year	<u>3,080</u>	<u>18,114</u>	<u>21,194</u>
At 31 December 2012	<u>16,070</u>	<u>90,805</u>	<u>106,875</u>
Net book value			
At 31 December 2012	<u>60,674</u>	<u>321,206</u>	<u>381,880</u>
At 31 December 2011	<u>63,754</u>	<u>337,806</u>	<u>401,560</u>

RSM Trading Company Ltd.
Notes to the Abbreviated Accounts for the Year Ended 31 December 2012
..... continued

3 Creditors

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

	2012	2011
	£	£
Amounts falling due within one year	15,100	22,350
Amounts falling due after more than one year	<u>282,687</u>	<u>285,844</u>
Total secured creditors	<u><u>297,787</u></u>	<u><u>308,194</u></u>

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

	2012	2011
	£	£
After more than five years by instalments	<u>220,387</u>	<u>201,099</u>

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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