

Registered number
SC357739

Russell Aitken Decorators Ltd

Report and Accounts

31 March 2012

THURSDAY



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SCT 24/01/2013 #604
COMPANIES HOUSE

Russell Aitken Decorators Ltd
Report and accounts
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Russell Aitken Decorators Ltd
Company Information

Directors

R Aitken

Accountants

Paul McKendry & Co
6 The Wynd
Cumbernauld Village
Cumbernauld
Glasgow
G67 2SU

Bankers

Royal Bank of Scotland PLC
Glasgow Byres Road Branch
339 Byers Road
Glasgow
G12 8QP

Registered office

6 The Wynd
Cumbernauld Village
Cumbernauld
Glasgow
G67 2SU

Registered number

SC357739

Russell Aitken Decorators Ltd
Registered number: SC357739
Directors' Report

The directors present their report and accounts for the year ended 31 March 2012.

Principal activities

The company's principal activity during the year continued to be provision of painting and decorating services.

Directors

The following persons served as directors during the year:

R Aitken

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 4 December 2012 and signed on its behalf.

A handwritten signature in black ink, consisting of several loops and a final upward stroke, representing the signature of R Aitken.

R Aitken
Director

Russell Aitken Decorators Ltd
Accountants' Report

Accountants' report to the directors of
Russell Aitken Decorators Ltd

You consider that the company is exempt from an audit for the year ended 31 March 2012. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that 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 your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Paul McKendry & Co
Chartered Certified Accountants

6 The Wynd
Cumbernauld Village
Cumbernauld
Glasgow
G67 2SU

4 December 2012

Russell Aitken Decorators Ltd
Profit and Loss Account
for the year ended 31 March 2012

	Notes	2012 £	2011 £
Turnover		201,395	177,111
Cost of sales		(93,619)	(95,780)
Gross profit		<u>107,776</u>	<u>81,331</u>
Administrative expenses		(38,794)	(33,109)
Operating profit	2	<u>68,982</u>	<u>48,222</u>
Exceptional items: profit/(loss) on the disposal of tangible fixed assets		4,496	(383)
		<u>73,478</u>	<u>47,839</u>
Interest receivable		-	2
Interest payable	3	(491)	(491)
Profit on ordinary activities before taxation		<u>72,987</u>	<u>47,350</u>
Tax on profit on ordinary activities	4	(12,664)	(10,602)
Profit for the financial year		<u>60,323</u>	<u>36,748</u>

Russell Aitken Decorators Ltd
Balance Sheet
as at 31 March 2012

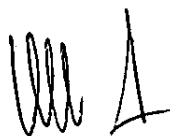
	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	5	11,628	8,509
Current assets			
Stocks		450	1,128
Debtors	6	19,968	18,941
Cash at bank and in hand		54,169	54,959
		<u>74,587</u>	<u>75,028</u>
Creditors: amounts falling due within one year	7	(25,899)	(22,729)
Net current assets		<u>48,688</u>	<u>52,299</u>
Total assets less current liabilities		<u>60,316</u>	<u>60,808</u>
Creditors: amounts falling due after more than one year	8	-	(815)
Net assets		<u>60,316</u>	<u>59,993</u>
Capital and reserves			
Called up share capital	9	20,000	20,000
Profit and loss account	10	40,316	39,993
Shareholders' funds		<u>60,316</u>	<u>59,993</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



R Aitken
 Director

Approved by the board on 4 December 2012

Russell Aitken Decorators Ltd
Notes to the Accounts
for the year ended 31 March 2012

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Operating profit	2012	2011
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	2,477	1,424
Depreciation of assets held under finance leases and hire purchase contracts	-	3,002
Directors' remuneration	8,400	6,000
Auditors' remuneration	1,250	1,000
3 Interest payable	2012	2011
	£	£
Interest payable	491	491

Russell Aitken Decorators Ltd
Notes to the Accounts
for the year ended 31 March 2012

4 Taxation	2012	2011
	£	£
UK corporation tax	<u>12,664</u>	<u>10,602</u>
5 Tangible fixed assets		
	Plant and machinery etc £	Motor vehicles £
		Total £
Cost		
At 1 April 2011	1,459	18,103
Additions	8,600	3,000
Disposals	-	(12,008)
At 31 March 2012	<u>10,059</u>	<u>9,095</u>
Depreciation		
At 1 April 2011	1,459	9,594
Charge for the year	1,720	757
On disposals	-	(6,004)
At 31 March 2012	<u>3,179</u>	<u>4,347</u>
Net book value		
At 31 March 2012	<u>6,880</u>	<u>4,748</u>
At 31 March 2011	<u>-</u>	<u>8,509</u>
	2012	2011
	£	£
Net book value of plant, machinery and vehicles included above held under finance leases and hire purchase contracts	<u>-</u>	<u>6,000</u>
6 Debtors	2012	2011
	£	£
Trade debtors	18,391	15,316
Other debtors	<u>1,577</u>	<u>3,625</u>
	<u>19,968</u>	<u>18,941</u>
7 Creditors: amounts falling due within one year	2012	2011
	£	£
Obligations under finance lease and hire purchase contracts	815	2,099
Trade creditors	1,679	6,924
Corporation tax	12,664	10,602
Other taxes and social security costs	4,015	1,265
Other creditors	<u>6,726</u>	<u>1,839</u>
	<u>25,899</u>	<u>22,729</u>

Russell Aitken Decorators Ltd
Notes to the Accounts
for the year ended 31 March 2012

8 Creditors: amounts falling due after one year			2012	2011
			£	£
Obligations under finance lease and hire purchase contracts			<u>-</u>	<u>815</u>
9 Share capital				
	Nominal value	2012 Number	2012	2011
			£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	<u>20,000</u>	<u>20,000</u>
10 Profit and loss account			2012	
			£	
At 1 April 2011			39,993	
Profit for the year			60,323	
Dividends			(60,000)	
At 31 March 2012			<u>40,316</u>	
11 Dividends			2012	2011
			£	£
Dividends for which the company became liable during the year:				
Dividends paid			<u>60,000</u>	<u>31,000</u>