

R G HOLDINGS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

Company Registration Number 176486

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R G HOLDINGS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2010

CONTENTS	PAGES
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 to 4

R G HOLDINGS LIMITED

Registered Number 176486

ABBREVIATED BALANCE SHEET**31 DECEMBER 2010**

	Note	2010 £	£	2009 £	£
Fixed assets					
Investments	2		-		-
Current assets					
Debtors		11,181		11,181	
Creditors: Amounts falling due within one year	3	(1,206,989)		(1,206,989)	
Net current liabilities			(1,195,808)		(1,195,808)
Capital and reserves					
Called-up share capital	6		20		20
Profit and loss account			(1,195,828)		(1,195,828)
Shareholder's funds			(1,195,808)		(1,195,808)

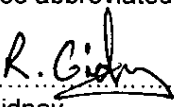
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 14/4/11



 R Gidney
 Director

The notes on pages 2 to 4 form part of these abbreviated accounts.

R G HOLDINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2010

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company and its subsidiary ceased trading on 31 December 2007 and 31 October 2007 respectively. The financial statements have been prepared on a basis other than that of a going concern which includes, where appropriate, writing down the company's assets to net realisable value.

The financial statements do not include any provision for the future costs of terminating the business of the company, except to the extent that such costs were committed at the balance sheet date.

The director is aware that at the balance sheet date liabilities exceeded assets by £1,195,808. This has arisen as a result of the exceptional provisions in previous years against the value of fixed asset investments.

During the year ended 31 December 2000 the MFV Solway Harvester belonging to Jack Robinson (Trawlers) Limited, a wholly owned subsidiary of the company, was lost at sea. No provision has been made in the financial statements of the subsidiary in respect of claims made against the company by the families of individuals lost in the sinking of the vessel.

Discussions have taken place with lawyers acting for the families of individuals who died in the sinking of the MFV Solway Harvester.

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Cash flow statement

The company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

R G HOLDINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2010

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2010	2009
	£	£
Other loans	<u>1,141,841</u>	<u>1,141,841</u>

4. Secured debt

Other loans are secured by a first named pledge given by Richard Gidney over the ordinary £1 shares issued by the company.

5. Transactions with the director

The amounts due from the director and maximum overdrawn balance during the year were as follows:

	At 31 December 2010	At 31 December 2009	Maximum Balance
	£	£	£
R Gidney	<u>11,000</u>	<u>11,000</u>	<u>11,000</u>

6. Share capital

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
20 Ordinary shares of £1 each	<u>20</u>	<u>20</u>	<u>20</u>	<u>20</u>