

REGISTERED NUMBER: 3294081 (England and Wales)

**Abbreviated Unaudited Accounts**  
**For The Year Ended 28 February 2009**  
**for**  
**Ra & Olly Limited**



**Ra & Olly Limited**

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For The Year Ended 28 February 2009**

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**Ra & Olly Limited**  
**Company Information**  
**For The Year Ended 28 February 2009**

<b>DIRECTORS:</b>	Mr N W Laffar Mrs K E Laffar
<b>SECRETARY:</b>	Mrs K E Laffar
<b>REGISTERED OFFICE:</b>	48 Arwenack Street Falmouth Cornwall TR11 3JH
<b>REGISTERED NUMBER:</b>	3294081 (England and Wales)
<b>ACCOUNTANTS:</b>	Hodgsons Chartered Accountants 48 Arwenack Street Falmouth Cornwall TR11 3JH
<b>BANKERS:</b>	Barclays plc Islington and Camden London

**Ra & Olly Limited**

**Abbreviated Balance Sheet  
28 February 2009**

	Notes	2009 £	2008 £
<b>FIXED ASSETS</b>			
Tangible assets	2	22,405	9,904
<b>CURRENT ASSETS</b>			
Stocks		1,760	3,658
Debtors		83,084	100,306
Cash at bank		47,414	42,527
		<u>132,258</u>	<u>146,491</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>84,220</u>	<u>82,597</u>
<b>NET CURRENT ASSETS</b>		<u>48,038</u>	<u>63,894</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>70,443</u>	<u>73,798</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		(11,264)	(3,460)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(3,284)</u>	<u>(280)</u>
<b>NET ASSETS</b>		<u>55,895</u>	<u>70,058</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		<u>55,795</u>	<u>69,958</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>55,895</u>	<u>70,058</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 27/7/2009 and were signed on its behalf by:

  
Mr N W Laffar - Director

The notes form part of these abbreviated accounts

## **Ra & Olly Limited**

### **Notes to the Abbreviated Accounts For The Year Ended 28 February 2009**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Equipment	- 20% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

##### **Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

#### **2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 March 2008	35,948
Additions	17,044
Disposals	(12,697)
At 28 February 2009	40,295
<b>DEPRECIATION</b>	
At 1 March 2008	26,044
Charge for year	2,803
Eliminated on disposal	(10,957)
At 28 February 2009	17,890
<b>NET BOOK VALUE</b>	
At 28 February 2009	22,405
At 29 February 2008	9,904

**Ra & Olly Limited**

**Notes to the Abbreviated Accounts - continued  
For The Year Ended 28 February 2009**

**3. CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	2009 £	2008 £
Number:	Class:			
10,000	Ordinary shares	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:		Nominal value:	2009 £	2008 £
Number:	Class:			
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

**4. RELATED PARTY DISCLOSURES**

**Control**

The directors, Mr N Laffar and Mrs K Laffar, had ultimate control throughout the year.

**Transactions and Balances**

At 28 February 2009 Mr Laffar owed the company £104, which will be repaid within nine months of the balance sheet date. (At 29 February 2008 there was a balance owing to Mr Laffar of £31). The maximum balance due from the company during the year was £31.

During the year the directors received dividends of £32,115.