

RIFT VALLEY RESEARCH LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR
31 DECEMBER 2005



LAMB & CO
Chartered Accountants
30 Tranby Gardens
Wollaton
Nottingham

RIFT VALLEY RESEARCH LTD
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2005

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RIFT VALLEY RESEARCH LTD
ABBREVIATED BALANCE SHEET
31 DECEMBER 2005

	Note	2005	2004
		£	£
FIXED ASSETS	2		
CURRENT ASSETS			
Debtors		47,826	-
Cash at bank and in hand		27,181	19,603
		<u>75,007</u>	<u>19,603</u>
CREDITORS: Amounts falling			
Due within one year		<u>(71,942)</u>	<u>(17,328)</u>
NET CURRENT ASSETS		3,065	2,275
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,065</u>	<u>2,275</u>
RESERVES	3		
Profit and Loss Account		3,065	2,275
MEMBERS' FUNDS		<u>3,065</u>	<u>2,275</u>


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.


The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 20/10/2006, and are signed on their behalf by:



 ALAN LAMB


RIFT VALLEY RESEARCH LTD
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2005

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

Grant Income

The grant income shown in the income and expenditure account represents amounts received during the year less amounts carried forward against future projects. The directors are grateful for the support of the Rausing Trust and Dfid. Course fees received represent the amounts received from delegates for the July 2005 training course held in Sudan.

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the life of a project, generally one year or less.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating surplus.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1 January 2005	12,249
Additions	8,491
At 31 December 2005	<u><u>20,740</u></u>
DEPRECIATION	
At 1 January 2005	12,249
Charge for year	8,491
At 31 December 2005	<u><u>20,740</u></u>
NET BOOK VALUE	
At 31 December 2005	<u><u>-</u></u>

3. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee.