

Registered Number 01891094

RUSS RIGBY MOTOR COMPANY LIMITED

Abbreviated Accounts

28 February 2013

Abbreviated Balance Sheet as at 28 February 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	693	770
Investments	3	200,000	200,000
		<u>200,693</u>	<u>200,770</u>
Current assets			
Cash at bank and in hand		62	661
		<u>62</u>	<u>661</u>
Creditors: amounts falling due within one year		(68,279)	(69,075)
Net current assets (liabilities)		<u>(68,217)</u>	<u>(68,414)</u>
Total assets less current liabilities		<u>132,476</u>	<u>132,356</u>
Provisions for liabilities		(139)	-
Total net assets (liabilities)		<u>132,337</u>	<u>132,356</u>
Capital and reserves			
Called up share capital		2	2
Revaluation reserve		132,231	132,231
Profit and loss account		104	123
Shareholders' funds		<u>132,337</u>	<u>132,356</u>

- For the year ending 28 February 2013 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 16 July 2013

And signed on their behalf by:

C M RIGBY, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2013

1 Accounting Policies

Basis of measurement and preparation of accounts

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 policy

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery- 10% per annum

Fixtures and fittings - 10 - 33.33% per annum

Other accounting policies

Fixed assets

All fixed assets are initially recorded at cost.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

SHARE CAPITAL

Allotted, called up and fully paid:

2 ordinary shares of £1 each

2013: £2, 2012: £2

2 Tangible fixed assets

	£
Cost	
At 1 March 2012	21,498
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2013	<u>21,498</u>
Depreciation	
At 1 March 2012	20,728
Charge for the year	77
On disposals	-
At 28 February 2013	<u>20,805</u>
Net book values	
At 28 February 2013	<u>693</u>
At 29 February 2012	<u>770</u>

3 Fixed assets Investments

COST OR VALUATION

At 1 March 2012 & 28 February 2013: £200,000

DEPRECIATION

At 1 March 2012 & 28 February 2013: £NIL

NET BOOK VALUE

At 1 March 2012 & 28 February 2013: £200,000

The freehold investment property was valued by the directors on 28 February 2012. In their opinion the open market value on an existing use basis was £200,000. This showed no change from the valuation at the beginning of the year.

At 28 February 2012 the historical cost of the investment property was £69,769 (2011: £69,769).

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