

Company Registration Number 01891094

RUSS RIGBY MOTOR COMPANY LIMITED
ABBREVIATED ACCOUNTS

29 FEBRUARY 2008



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RUSS RIGBY MOTOR COMPANY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 29 FEBRUARY 2008

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RUSS RIGBY MOTOR COMPANY LIMITED

ABBREVIATED BALANCE SHEET

29 FEBRUARY 2008

	Note	2008 £	2007 £
FIXED ASSETS	2		
Tangible assets		1,171	1,293
Investments		<u>200,000</u>	<u>200,000</u>
		<u>201,171</u>	<u>201,293</u>
CURRENT ASSETS			
Cash at bank and in hand		504	19
CREDITORS: Amounts falling due within one year		<u>81,513</u>	<u>87,737</u>
NET CURRENT LIABILITIES		<u>(81,009)</u>	<u>(87,718)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>120,162</u>	<u>113,575</u>
CAPITAL AND RESERVES			
Called-up share capital	3	2	2
Revaluation reserve		132,231	132,231
Profit and loss account		<u>(12,071)</u>	<u>(18,658)</u>
SHAREHOLDERS' FUNDS		<u>120,162</u>	<u>113,575</u>

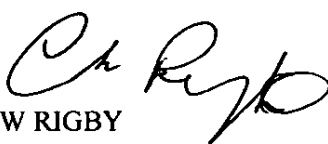
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2)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

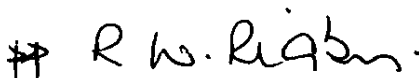
The directors acknowledge their responsibilities for

- (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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 29 August 2008, and are signed on their behalf by


R W RIGBY


R W. Rigby.

The notes on pages 2 to 3 form part of these abbreviated accounts.

RUSS RIGBY MOTOR COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 29 FEBRUARY 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

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.

RUSS RIGBY MOTOR COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 29 FEBRUARY 2008

2. FIXED ASSETS

	Tangible assets £	Investments £	Total £
COST OR VALUATION			
At 1 March 2007 and 29 February 2008	<u>21,498</u>	<u>200,000</u>	<u>221,498</u>
DEPRECIATION			
At 1 March 2007	20,205	—	20,205
Charge for year	122	—	122
At 29 February 2008	<u>20,327</u>	<u>—</u>	<u>20,327</u>
NET BOOK VALUE			
At 29 February 2008	<u>1,171</u>	<u>200,000</u>	<u>201,171</u>
At 28 February 2007	<u>1,293</u>	<u>200,000</u>	<u>201,293</u>

The freehold investment property was valued by the directors on 29 February 2008. 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 29 February 2008 the historical cost of the investment property was £69,769 (2007 - £69,769)

3. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2008 £	2007 £
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>