

COMPANY REGISTRATION NUMBER 00400771

R.V. RUGG LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 DECEMBER 2008

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R.V. RUGG LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2008

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R.V. RUGG LIMITED
ABBREVIATED BALANCE SHEET

31 DECEMBER 2008

	Note	2008	2007
		£	£
FIXED ASSETS	2		
Tangible assets		685,005	369,699
Investments		<u>70,342</u>	<u>70,342</u>
		755,347	440,041
CURRENT ASSETS			
Stocks		115,272	74,878
Debtors		185,313	214,655
Cash at bank and in hand		<u>83</u>	<u>545</u>
		300,668	290,078
CREDITORS: Amounts falling due within one year	3	<u>147,088</u>	<u>141,827</u>
NET CURRENT ASSETS		<u>153,580</u>	<u>148,251</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		908,927	588,292
CREDITORS: Amounts falling due after more than one year	4	<u>2,486</u>	<u>4,818</u>
		<u>906,441</u>	<u>583,474</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	38,000	38,000
Revaluation reserve		321,769	-
Other reserves		6,000	6,000
Profit and loss account		<u>540,672</u>	<u>539,474</u>
SHAREHOLDERS' FUNDS		<u>906,441</u>	<u>583,474</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

R.V. RUGG LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2008

The director is 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.

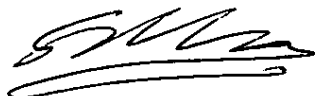
The director acknowledges his responsibility for:

- (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 and signed by the director and authorised for issue on 9 July 2009.

MR S. V. RUGG



R.V. RUGG LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Freehold Property	- 2.5% straight line
Plant & Machinery	- 10% reducing balance
Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 20% reducing balance

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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.

R.V. RUGG LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2008

1. ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the company. The contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over the service lives of employees. Variations from the regular costs are spread over the average expected remaining working lives of current members in the scheme.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

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.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 January 2008	1,078,878	70,342	1,149,220
Additions	25,871	—	25,871
Revaluation	243,851	—	243,851
At 31 December 2008	<u>1,348,600</u>	<u>70,342</u>	<u>1,418,942</u>
DEPRECIATION			
At 1 January 2008	709,179	—	709,179
Charge for year	45,741	—	45,741
Revaluation adjustment	(91,325)	—	(91,325)
At 31 December 2008	<u>663,595</u>	<u>—</u>	<u>663,595</u>
NET BOOK VALUE			
At 31 December 2008	<u>685,005</u>	<u>70,342</u>	<u>755,347</u>
At 31 December 2007	<u>369,699</u>	<u>70,342</u>	<u>440,041</u>

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NOTES TO THE ABBREVIATED ACCOUNTS
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3. CREDITORS: Amounts falling due within one year

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

	2008	2007
	£	£
Bank loans and overdrafts	8,107	27,641
Hire purchase liabilities	15,773	8,402
	<u>23,880</u>	<u>36,043</u>

4. CREDITORS: Amounts falling due after more than one year

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

	2008	2007
	£	£
Hire purchase liabilities	<u>2,486</u>	<u>4,818</u>

5. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2008		2007
	No	£	No
			£
Ordinary shares of £1 each	<u>38,000</u>	<u>38,000</u>	<u>38,000</u>

6. SECURED CREDITORS

The Company's bank overdraft facility is secured by a legal first charge over the factory and office premises.