

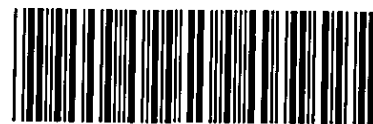
Registered number
SC357739

Russell Aitken Decorators Ltd

Report and Accounts

31 March 2010 - 30/4/10

FRIDAY



SY2LUQ74

SCT 24/12/2010 103
COMPANIES HOUSE

SCT 16/12/2010 194
COMPANIES HOUSE

Russell Aitken Decorators Ltd
Report and accounts
Contents

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the accounts	5

Russell Aitken Decorators Ltd
Directors' Report

The directors present their report and accounts for the year ended 31 March 2010.

Principal activities

The company's principal activity during the year continued to be the provision of painting and decorating services.

Directors

The following persons served as directors during the year:

R Aitken

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 25 August 2010.

R Aitken
Director

A handwritten signature in black ink, consisting of a series of loops and a final vertical stroke, positioned to the right of the printed name and title.

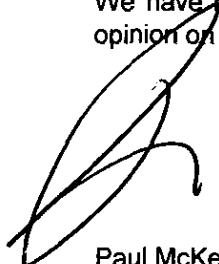
Russell Aitken Decorators Ltd
Accountants' Report

Accountants' report to the directors of
Russell Aitken Decorators Ltd

You consider that the company is exempt from an audit for the year ended 31 March 2010. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Paul McKendry & Co
Chartered Certified Accountants

19 Glen Dochart Drive
Cumbernauld
Glasgow
G68 0FJ

25 August 2010

Russell Aitken Decorators Ltd
Profit and Loss Account
for the year ended 31 March 2010

	Notes	2010 £
Turnover		141,635
Cost of sales		(70,191)
Gross profit		<u>71,444</u>
Administrative expenses		(27,033)
Operating profit	2	<u>44,411</u>
Interest payable	3	(616)
Profit on ordinary activities before taxation		<u>43,795</u>
Tax on profit on ordinary activities	4	(9,550)
Profit for the financial year		<u>34,245</u>

Russell Aitken Decorators Ltd
Balance Sheet
as at 31 March 2010

	Notes	2010 £
Fixed assets		
Tangible assets	5	12,418
Current assets		
Stocks		350
Debtors	6	39,532
Cash at bank and in hand		34,581
		<u>74,463</u>
Creditors: amounts falling due within one year	7	(29,723)
Net current assets		<u>44,740</u>
Total assets less current liabilities		<u>57,158</u>
Creditors: amounts falling due after more than one year	8	(2,913)
Net assets		<u>54,245</u>
Capital and reserves		
Called up share capital	9	20,000
Profit and loss account	10	34,245
Shareholders' funds		<u>54,245</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



R Aitken
 Director

Approved by the board on 25 August 2010

Russell Aitken Decorators Ltd
Notes to the Accounts
for the year ended 31 March 2010

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Operating profit	2010
	£
This is stated after charging:	
Depreciation of owned fixed assets	2,927
Depreciation of assets held under finance leases and hire purchase contracts	3,002
Directors' remuneration	5,720
Auditors' remuneration	1,200
	<hr/>
3 Interest payable	2010
	£
Interest payable	616
	<hr/>

Russell Aitken Decorators Ltd
Notes to the Accounts
for the year ended 31 March 2010

4 Taxation	2010
	£
UK corporation tax	<u>9,550</u>

5 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 April 2009	<u>1,459</u>	<u>20,969</u>	<u>22,428</u>
At 31 March 2010	<u>1,459</u>	<u>20,969</u>	<u>22,428</u>
Depreciation			
At 1 April 2009	697	3,384	4,081
Charge for the year	<u>762</u>	<u>5,167</u>	<u>5,929</u>
At 31 March 2010	<u>1,459</u>	<u>8,551</u>	<u>10,010</u>
Net book value			
At 31 March 2010	<u>-</u>	<u>12,418</u>	<u>12,418</u>
At 31 March 2009	<u>762</u>	<u>17,585</u>	<u>18,347</u>

	2010
	£
Net book value of plant and machinery included above held under finance leases and hire purchase contracts	<u>9,006</u>

6 Debtors	2010
	£
Trade debtors	14,697
Other debtors	<u>24,835</u>
	<u>39,532</u>

7 Creditors: amounts falling due within one year	2010
	£
Obligations under finance lease and hire purchase contracts	2,099
Trade creditors	3,323
Corporation tax	9,550
Other taxes and social security costs	8,969
Other creditors	<u>5,782</u>
	<u>29,723</u>

Russell Aitken Decorators Ltd
Notes to the Accounts
for the year ended 31 March 2010

8 Creditors: amounts falling due after one year **2010**
£

Obligations under finance lease and hire purchase contracts	<u>2,913</u>
---	--------------

9 Share capital **2010** **2010**
No **£**

Allotted, called up and fully paid:

Ordinary shares of £1 each	20,000	<u>20,000</u>
----------------------------	--------	---------------

20,000 Ordinary shares of £1 each were issued during the period.

10 Profit and loss account **2010**
£

Profit for the year	34,245
---------------------	--------

At 31 March 2010	<u>34,245</u>
------------------	---------------