

**RECO PROP (UK) LIMITED**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2010**

1731674

**INDEX TO THE ACCOUNTS**

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**Pages**

1	Abbreviated Balance Sheet
2-3	Notes to the Abbreviated Accounts

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**RECO PROP (UK) LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AT 30 JUNE 2010**

	Notes	2010 £	£	2009 £
<b>FIXED ASSETS</b>				
Tangible Assets	2		7,859	10,479
<b>CURRENT ASSETS</b>				
Stock	1c	42,261		45,811
Debtors falling due within one year		7,670		6,692
Cash at bank and in hand		12,318		11,469
		<b>62,249</b>		<b>63,972</b>
<b>CREDITORS: Amounts falling due within one year</b>		<b>48,171</b>		<b>48,078</b>
<b>NET CURRENT ASSETS</b>			<b>14,078</b>	<b>15,894</b>
		<b>£ 21,937</b>	<b>£ 26,373</b>	
<b>CAPITAL AND RESERVES</b>				
Called up share capital	3	1,000		1,000
Profit and loss account		20,937		25,373
		<b>£ 21,937</b>	<b>£ 26,373</b>	

In approving these financial statements as directors of the company we hereby confirm that

- a) for the year in question the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006,
- b) no notice has been deposited under section 476 requesting that an audit be conducted for the year ended 30 June 2010, and
- c) we acknowledge our responsibilities for
  - i) ensuring that the company keeps accounting records which comply with section 386 and 387, and
  - ii) preparing accounts 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 loss for the financial year then ended in accordance with the requirements of section 396, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

These abbreviated accounts were approved by the board of directors on 22 March 2011

  
 Mr J P McPhail, Director

**RECO PROP (UK) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2010**

**1 ACCOUNTING POLICIES**

**1a. Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**1b. Tangible fixed assets**

Fixed assets are shown at historical cost

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method

	2010	2009
	%	%
Plant and equipment	25	25
Motor vehicles	25	25

**1c. Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport

**1d. Taxation**

Corporation tax payable is provided on taxable profits at the current rate

**2. TANGIBLE FIXED ASSETS**

	2010	2009
	£	£
<b>Cost</b>		
At 1 July 2009	50,000	50,000
At 30 June 2010	50,000	50,000
<b>Depreciation</b>		
At 1 July 2009	39,521	36,028
For the year	2,620	3,493
At 30 June 2010	42,141	39,521
<b>Net Book Amounts</b>		
At 30 June 2010	£ 7,859	£ 10,479

**RECO PROP (UK) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2010**

**3. SHARE CAPITAL**

	2010 £	2009 £
Authorised		
1000 Ordinary shares of £1 each	£ 1,000	£ 1,000
	<u>          </u>	<u>          </u>
Allotted, issued and fully paid		
1000 Ordinary shares of £1 each	£ 1,000	£ 1,000
	<u>          </u>	<u>          </u>

**4 TRANACTIONS WITH DIRECTORS**

Mr J P Mcphail and Mrs S E Mcphail are also directors and major shareholders of Reco Prop (UK) Ltd with which the company trades on normal commercial terms The company also pays annual rental of £12,000 to them for the use of land and buildings