

COMPANY REGISTRATION NUMBER 1917207

**ARGYLL-RUANE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 SEPTEMBER 2011**



**ARGYLL-RUANE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2011**

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# **ARGYLL-RUANE LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO ARGYLL-RUANE LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts, together with the financial statements of Argyll-Ruane Limited for the year ended 30 September 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

#### **BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Fulford Lodge  
1 Heslington Lane  
Fulford  
York  
YO10 4HW

28<sup>th</sup> February 2012

JEFFREY WILLIAMSON FCA (Senior  
Statutory Auditor)  
For and on behalf of  
TOWNENDS ACCOUNTANTS LTD  
Chartered Accountants  
& Statutory Auditor

**ARGYLL-RUANE LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 SEPTEMBER 2011**

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		-	1 653
Tangible assets		262,891	221,050
Investments		<u>2</u>	<u>402</u>
		<b>262,893</b>	<b>223,105</b>
<b>CURRENT ASSETS</b>			
Stocks		17,309	19,855
Debtors		455,792	385,708
Cash at bank and in hand		<u>243,916</u>	<u>298,488</u>
		<b>717,017</b>	<b>704,051</b>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u><b>307,665</b></u>	<u><b>331,309</b></u>
<b>NET CURRENT ASSETS</b>		<b>409,352</b>	<b>372,742</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>672,245</b>	<b>595,847</b>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	<b>75,119</b>	<b>49,112</b>
<b>PROVISIONS FOR LIABILITIES</b>		<u><b>23,378</b></u>	<u><b>4 389</b></u>
		<u><b>573,748</b></u>	<u><b>542,346</b></u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>5</b>	<b>60,000</b>	<b>60,000</b>
Share premium account		<b>2,000</b>	<b>2,000</b>
Profit and loss account		<u><b>511,748</b></u>	<u><b>480,346</b></u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>573,748</b></u>	<u><b>542 346</b></u>

The Balance sheet continues on the following page.  
The notes on pages 4 to 7 form part of these abbreviated accounts

# ARGYLL-RUANE LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2011

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

These abbreviated accounts were approved by the directors and authorised for issue on 28 2 12, and are signed on their behalf by



MR M R DAWSON

Company Registration Number 1917207

The notes on pages 4 to 7 form part of these abbreviated accounts

**ARGYLL-RUANE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2011**

**1. ACCOUNTING POLICIES**

**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)

**Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

**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.

**Amortisation**

Amortisation 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:

Goodwill	5 years
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**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:

Inspection Equipment and Samples	8 years
Motor Vehicles	4 years
Furniture, Fixtures and Office Equipment	4 years

**Stocks**

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

# ARGYLL-RUANE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2011

### 1. ACCOUNTING POLICIES *(continued)*

#### **Leasing and hire purchase commitments**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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.

# ARGYLL-RUANE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2011

### 2 FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Investments £	Total £
<b>COST</b>				
At 1 October 2010	6,653	517,442	402	524,497
Additions	–	153,951	–	153,951
Disposals	–	(139,096)	–	(139,096)
<b>At 30 September 2011</b>	<u>6,653</u>	<u>532,297</u>	<u>402</u>	<u>539,352</u>
<b>DEPRECIATION AND AMOUNTS WRITTEN OFF</b>				
At 1 October 2010	5,000	296,392	389,135	690,527
Charge for year	1,653	89,055	400	91,108
On disposals	–	(116,041)	–	(116,041)
Written off in prior years written back	–	–	(389,135)	(389,135)
<b>At 30 September 2011</b>	<u>6,653</u>	<u>269,406</u>	<u>400</u>	<u>276,459</u>
<b>NET BOOK VALUE</b>				
<b>At 30 September 2011</b>	<u>–</u>	<u>262,891</u>	<u>2</u>	<u>262,893</u>
At 30 September 2010	<u>1,653</u>	<u>221,050</u>	<u>(388,733)</u>	<u>(166,030)</u>

The Company's investment in its subsidiary companies represents the cost of acquisition of the whole of the issued ordinary share capital of T P O'Neill Training Services Limited and The Ruane Technical Press Limited

The two subsidiary companies did not trade during the year

The Ruane Technical Press Limited was struck off during the period and has been treated as a disposal

Both companies are registered in England and Wales

### 3. CREDITORS: Amounts falling due within one year

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

	2011 £	2010 £
Hire purchase agreements	<u>63,880</u>	<u>51,558</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

	2011 £	2010 £
Hire purchase agreements	<u>75,119</u>	<u>49,112</u>



# ARGYLL-RUANE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2011

### 5 SHARE CAPITAL

#### Authorised share capital:

	2011	2010
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

#### Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
60,000 Ordinary shares of £1 each	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>