

AMENDED

COMPANY REGISTRATION NUMBER 2353689

A & J RYAN MECHANICAL SERVICES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2011



OPASS BILLINGS WILSON & HONEY LLP

Chartered Certified Accountants

Numeric House

98 Station Road

Sidcup

Kent

DA15 7BY

A & J RYAN MECHANICAL SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

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A & J RYAN MECHANICAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2011

	Note	£	2011 £	£	2010 £
Fixed assets	2				
Tangible assets			73,928		65,415
Current assets					
Stocks		9,032		27,469	
Debtors	3	1,052,442		844,395	
Cash at bank and in hand		481,310		851,939	
		<u>1,542,784</u>		<u>1,723,803</u>	
Creditors: Amounts falling due within one year		<u>1,424,062</u>		<u>1,614,428</u>	
Net current assets			<u>118,722</u>		<u>109,375</u>
Total assets less current liabilities			<u>192,650</u>		<u>174,790</u>
Creditors: Amounts falling due after more than one year			<u>17,588</u>		<u>-</u>
			<u>175,062</u>		<u>174,790</u>
Capital and reserves					
Called-up equity share capital	5		50,000		50,000
Profit and loss account			125,062		124,790
Shareholders' funds			<u>175,062</u>		<u>174,790</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

A & J RYAN MECHANICAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2011

These abbreviated accounts were approved by the directors and authorised for issue on 21 December 2011, and are signed on their behalf by



Mr J Ryan

Company Registration Number 2353689

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

A & J RYAN MECHANICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 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)

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 of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 20% Reducing balance
Motor Vehicles	- 25% Reducing balance

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

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

A & J RYAN MECHANICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

1. Accounting policies *(continued)*

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.

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 £
Cost	
At 1 April 2010	225,670
Additions	31,432
Disposals	(21,049)
At 31 March 2011	<u>236,053</u>
Depreciation	
At 1 April 2010	160,255
Charge for year	16,519
On disposals	(14,649)
At 31 March 2011	<u>162,125</u>
Net book value	
At 31 March 2011	<u>73,928</u>
At 31 March 2010	<u>65,415</u>

3. Debtors

Debtors include amounts of £94,805 (2010 - £Nil) falling due after more than one year.

4. Transactions with the directors

During the year dividends of £200,000 were paid to the directors.

5. Share capital

Authorised share capital

	2011 £	2010 £
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

A & J RYAN MECHANICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

5. Share capital (*continued*)

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>

6. Controlling party

The company is under the joint control of J J Ryan and A P Ryan by virtue of them each holding 50% of the issued share capital