

R.A.G. Motor Services Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2013

Mrs Julie Black
AIMS Accountants for Business
17 Bridge Cross Road
Chase Terrace
Staffs
WS7 2BU

R.A.G. Motor Services Ltd
Contents

Accountants' Report	<div></div>	<u>1</u>
Abbreviated Balance Sheet	<div></div>	<u>2</u> to <u>3</u>
Notes to the Abbreviated Accounts	<div></div>	<u>4</u> to <u>5</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of
R.A.G. Motor Services Ltd
for the Year Ended 31 March 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of R.A.G. Motor Services Ltd for the year ended 31 March 2013 set out on pages from the company's accounting records and from information and explanations you have given me.

It is your duty to ensure that R.A.G. Motor Services Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of R.A.G. Motor Services Ltd. You consider that R.A.G. Motor Services Ltd is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the accounts of R.A.G. Motor Services Ltd. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory accounts.

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Mrs Julie Black
AIMS Accountants for Business
17 Bridge Cross Road
Chase Terrace
Staffs
WS7 2BU
15 May 2013

R.A.G. Motor Services Ltd
(Registration number: 04489628)
Abbreviated Balance Sheet at 31 March 2013

	Note	2013 £	2012 £
Fixed assets			
Intangible fixed assets		27,977	-
Tangible fixed assets		<u>8,147</u>	<u>5,380</u>
		<u>36,124</u>	<u>5,380</u>
Current assets			
Stocks		1,210	1,250
Debtors		1,846	3,032
Cash at bank and in hand		<u>31,363</u>	<u>23,747</u>
		34,419	28,029
Creditors: Amounts falling due within one year		<u>(33,748)</u>	<u>(26,724)</u>
Net current assets		<u>671</u>	<u>1,305</u>
Total assets less current liabilities		36,795	6,685
Creditors: Amounts falling due after more than one year		(19,888)	-
Provisions for liabilities		<u>(1,493)</u>	<u>(864)</u>
Net assets		<u><u>15,414</u></u>	<u><u>5,821</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		<u>15,412</u>	<u>5,819</u>
Shareholders' funds		<u><u>15,414</u></u>	<u><u>5,821</u></u>

For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
For the year ending 31 March 2013 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 15 May 2013

The notes on pages 4 to 5 form an integral part of these financial statements.

R.A.G. Motor Services Ltd
(Registration number: 04489628)
Abbreviated Balance Sheet at 31 March 2013
..... continued

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Mr Richard Goodenough
Director

The notes on pages 4 to 5 form an integral part of these financial statements.
Page 3

R.A.G. Motor Services Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 March 2013
..... continued

I Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	straight line basis over 5 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	10% reducing balance
Motor vehicles	25% reducing balance
Office equipment	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

R.A.G. Motor Services Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 March 2013
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2012	-	14,298	14,298
Additions	34,971	4,903	39,874
Disposals	-	(2,125)	(2,125)
At 31 March 2013	<u>34,971</u>	<u>17,076</u>	<u>52,047</u>
Depreciation			
At 1 April 2012	-	8,918	8,918
Charge for the year	6,994	1,037	8,031
Eliminated on disposals	-	(1,026)	(1,026)
At 31 March 2013	<u>6,994</u>	<u>8,929</u>	<u>15,923</u>
Net book value			
At 31 March 2013	<u><u>27,977</u></u>	<u><u>8,147</u></u>	<u><u>36,124</u></u>
At 31 March 2012	<u><u>-</u></u>	<u><u>5,380</u></u>	<u><u>5,380</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary Shares of £1 each	2	2	2	2
	<u><u>2</u></u>	<u><u>2</u></u>	<u><u>2</u></u>	<u><u>2</u></u>

4 Control

The company is controlled by Mr and Mrs Goodenough who are husband and wife and own 100% of the issued ordinary share capital (2012: Nil). In 2012 control was with Mr and Mrs B G Matthews who owned 100% of the issued ordinary share capital. An interest free loan was made to the company by Mr and Mrs Goodenough and the balance at 31st March 2013 was £13,000. There are no set terms for repayment

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.