

Registration number: 4688739

**RUSSELL FRANCIS OF MARKET HARBOROUGH LIMITED**

**ABBREVIATED ACCOUNTS**

**31 MARCH 2011**

TUESDAY



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COMPANIES HOUSE

**RUSSELL FRANCIS OF MARKET HARBOROUGH LIMITED**

**ACCOUNTANTS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2011**

**Chartered Accountants' report to the Board of Directors on the  
unaudited financial statements of Russell Francis of Market Harborough Limited**

In accordance with the engagement letter dated 20 April 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this 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 and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2011 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**ROBERT WHOWELL & PARTNERS**

**CHARTERED ACCOUNTANTS**  
**STATUTORY AUDITOR**

Westwood House  
78 Loughborough Road  
Quorn  
Leicestershire  
LE12 8DX

28 September 2011

**RUSSELL FRANCIS OF MARKET HARBOROUGH LIMITED**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2011**

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible assets	2	724	850
<b>Current assets</b>			
Stocks		97,207	82,590
Debtors		4,484	-
Cash at bank and in hand		63,760	22,121
		<u>165,451</u>	<u>104,711</u>
<b>Creditors: amounts falling due within one year</b>		<u>(115,496)</u>	<u>(82,366)</u>
<b>Net current assets</b>		<u>49,955</u>	<u>22,345</u>
<b>Net assets</b>		<u>50,679</u>	<u>23,195</u>
<b>Capital and reserves</b>			
Called up share capital	3	200	200
Profit and loss account		50,479	22,995
<b>Shareholders' funds</b>		<u>50,679</u>	<u>23,195</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this balance sheet

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

**RUSSELL FRANCIS OF MARKET HARBOROUGH LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2011**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 March 2011**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2011 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, 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

The abbreviated accounts were approved by the Board on 28 September 2011 and signed on its behalf by

R J Arthur



Director

Registration number 4688739

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

**RUSSELL FRANCIS OF MARKET HARBOROUGH LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**

**1. Accounting policies**

**1.1 Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**1.2 Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

**1.3 Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Computer equipment	-	33% straight line
Fixtures, fittings and equipment	-	15% straight line

**1.4 Stock**

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

**1.5 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

**RUSSELL FRANCIS OF MARKET HARBOROUGH LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**

<b>2. <u>Fixed assets</u></b>		<b>Tangible fixed assets £</b>
<b>Cost</b>		
At 1 April 2010		9,136
Additions		281
At 31 March 2011		<u>9,417</u>
<b>Depreciation</b>		
At 1 April 2010		8,286
Charge for year		407
At 31 March 2011		<u>8,693</u>
<b>Net book values</b>		
At 31 March 2011		<u>724</u>
At 31 March 2010		<u>850</u>
 <b>3. <u>Share capital</u></b>	 <b>2011</b>	 <b>2010</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
100 Ordinary A shares of £1 each	100	100
	<u>200</u>	<u>200</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
100 Ordinary A shares of £1 each	100	100
	<u>200</u>	<u>200</u>
<b>Equity shares</b>		
100 Ordinary shares of £1 each	100	100
100 Ordinary A shares of £1 each	100	100
	<u>200</u>	<u>200</u>
 <b>4. <u>Transactions with directors</u></b>		
The company operates from premises owned by the directors, R J and D J Arthur, on a rent free basis		