

Registration number 4700923

Rawstone Hire Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 December 2009

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Rawstone Hire Limited

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Rawstone Hire Limited
Abbreviated Balance Sheet as at 31 December 2009

| | | 2009 | | 2008 | |
|--|------|------------------|------------------|------------------|------------------|
| | Note | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Intangible assets | 2 | | 4,583 | | - |
| Tangible assets | 2 | | 967,058 | | 930,439 |
| | | | <u>971,641</u> | | <u>930,439</u> |
| Current assets | | | | | |
| Stocks | | 42,000 | | 25,250 | |
| Debtors | | 111,290 | | 143,005 | |
| Cash at bank and in hand | | <u>200</u> | | <u>100</u> | |
| | | 153,490 | | 168,355 | |
| Creditors: Amounts falling due within one year | 3 | <u>(652,113)</u> | | <u>(521,877)</u> | |
| Net current liabilities | | | <u>(498,623)</u> | | <u>(353,522)</u> |
| Total assets less current liabilities | | | 473,018 | | 576,917 |
| Creditors: Amounts falling due after more than one year | 3 | | (215,209) | | (298,584) |
| Provisions for liabilities | | | <u>(84,672)</u> | | <u>(82,056)</u> |
| Net assets | | | <u>173,137</u> | | <u>196,277</u> |
| Capital and reserves | | | | | |
| Called up share capital | 4 | | 20,000 | | 20,000 |
| Profit and loss reserve | | | <u>153,137</u> | | <u>176,277</u> |
| Shareholders' funds | | | <u>173,137</u> | | <u>196,277</u> |

The notes on pages 3 to 6 form an integral part of these financial statements

Rawstone Hire Limited
Abbreviated Balance Sheet as at 31 December 2009

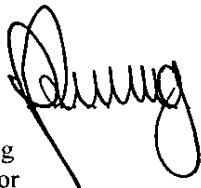
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For the financial year ended 31 December 2009, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board on 5 March 2010 and signed on its behalf by

G Pring
Director



C Pring
Director



The notes on pages 3 to 6 form an integral part of these financial statements

Rawstone Hire Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2009

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

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities

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

| | |
|----------|--------------|
| Goodwill | Over 8 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

| | |
|------------------------------|--|
| Land and buildings leasehold | No depreciation/over term of the lease |
| Plant and machinery | 15%-30% reducing balance per annum |
| Fixtures and fittings | 20%-25% reducing balance per annum |
| Motor vehicles | 20% reducing balance per annum |
| Office equipment | 25% reducing balance per annum |

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 taxation

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 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

Rawstone Hire Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2009

continued

Hire purchase and finance lease contracts

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, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Operating leases

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

Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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.

Rawstone Hire Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2009

continued

2 Fixed assets

| | Intangible assets £ | Tangible assets £ | Total £ |
|-------------------------|---------------------------|----------------------|------------------|
| Cost | | | |
| As at 1 January 2009 | - | 1,304,935 | 1,304,935 |
| Additions | 5,000 | 312,425 | 317,425 |
| Disposals | - | (114,657) | (114,657) |
| As at 31 December 2009 | <u>5,000</u> | <u>1,502,703</u> | <u>1,507,703</u> |
| Depreciation | | | |
| As at 1 January 2009 | - | 374,496 | 374,496 |
| Eliminated on disposals | - | (47,169) | (47,169) |
| Charge for the year | 417 | 208,318 | 208,735 |
| As at 31 December 2009 | <u>417</u> | <u>535,645</u> | <u>536,062</u> |
| Net book value | | | |
| As at 31 December 2009 | <u>4,583</u> | <u>967,058</u> | <u>971,641</u> |
| As at 31 December 2008 | <u>-</u> | <u>930,439</u> | <u>930,439</u> |

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

| | 2009 £ | 2008 £ |
|--|----------------|----------------|
| Amounts falling due within one year | 330,193 | 281,151 |
| Amounts falling due after more than one year | <u>215,210</u> | <u>298,584</u> |
| Total secured creditors | <u>545,403</u> | <u>579,735</u> |

4 Share capital

| | 2009 £ | 2008 £ |
|---|---------------|---------------|
| Allotted, called up and fully paid | | |
| Equity | | |
| 20,000 Ordinary shares shares of £1 each | <u>20,000</u> | <u>20,000</u> |

Rawstone Hire Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2009

continued

5 Related parties

Related party transactions

During the year the company paid contributions of £nil (2008 - (£12,638)) into the Rawstone Hire retirement benefits scheme, a self-administered pension fund, for the benefit of G Pring, a director and shareholder of the company

At the year-end the company owed the Rawstone Hire retirement benefits scheme £38,990 (2008 - £37,491) Interest of £1,499 (2008 - £4,604) was charged in respect of this outstanding balance

All transactions were carried out on an arms length basis

Director's loan account

The following balance owed to/(by) the director was outstanding at the year end

| | Maximum Balance £ | 2009 £ | 2008 £ |
|----------------------|-------------------------|-----------|-----------|
| Mr G and Mrs C Pring | (8,946) | (8,946) | 11,167 |

No interest is charged in respect of this balance

The above loan balance was repaid in January 2010 with the directors personally investing a further £13 000 into the company