

Company Registration number 04752143

RILWOOD ASSOCIATES LTD

Abbreviated Accounts

For the period ended 31 December 2009

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RILWOOD ASSOCIATES LTD

Financial statements for the period ended 31 December 2009

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RILWOOD ASSOCIATES LTD

Abbreviated balance sheet as at 31 December 2009

	<u>Notes</u>	<u>2009</u> <u>£</u>	<u>2008</u> <u>£</u>
Fixed assets			
Tangible assets	2	419,144	541,915
Current assets			
Debtors		690,925	833,019
Cash at bank and in hand		68,673	58,343
		<u>759,598</u>	<u>891,362</u>
Creditors: amounts falling due within one year		(684,452)	(619,248)
Net current assets		75,146	272,114
Total assets less current liabilities		494,290	814,029
Creditors amounts falling due after more than one year	3	(280,298)	(373,531)
		<u>213,992</u>	<u>440,498</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		213,990	440,496
		<u>213,992</u>	<u>440,498</u>
Shareholders' funds		<u>213,992</u>	<u>440,498</u>

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial period ended 31 December 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 period and if its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

Approved by the board of directors on 16 June 2010 and signed on its behalf

 Mr B Riley - Director

 Mr W Underwood - Director

Company Registration No. 04752143

The notes on pages 2 to 3 form part of these financial statements

RILWOOD ASSOCIATES LTD

Notes to the abbreviated accounts for the period ended 31 December 2009

1 Accounting policies

a) *Basis of accounting*

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

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) *Turnover*

Turnover shown in the profit and loss account is derived from ordinary activities, and stated after trade discounts, other sales taxes and net of VAT

c) *Depreciation of tangible fixed assets*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Motor vehicles	25% reducing balance and 10% on cost
Equipment, fixtures and fittings	25% reducing balance and 33 3% on cost
Computer equipment	25% reducing balance

d) *Hire purchase and lease transactions*

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

Rentals under operating leases are charged to the profit and loss account as they fall due.

2 Fixed assets

	<i>Tangible fixed assets</i> £
Cost:	
At 1 July 2008	684,329
Additions	5,878
At 31 December 2009	<u>690,207</u>
Depreciation:	
At 1 July 2008	142,414
Provision for the year	128,649
At 31 December 2009	<u>271,063</u>
Net book value:	
At 31 December 2009	<u><u>419,144</u></u>
At 30 June 2008	<u><u>541,915</u></u>

RILWOOD ASSOCIATES LTD

Notes to the abbreviated accounts for the period ended 31 December 2009 (continued)

3 Creditors: amounts falling due after more than one year

	<u>2009</u> £	<u>2008</u> £
Net obligations under finance leases and hire purchase contracts	<u>280,298</u>	<u>373,531</u>

4 Called-up share capital

	<u>2009</u> £	<u>2008</u> £
<i>Allotted, called up and fully paid</i>		
<i>Equity shares:</i>		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

5 Controlling party

The company was under the control of Mr B Riley and Mr W Underwood throughout the current and previous year by virtue of a 100% interest in the issued share capital of the company

6 Related parties

1) The directors consider the following companies to be related parties due to Mr B Riley and Mr W Underwood being materially interested as both directors and shareholders

BWB Associates Ltd	(Incorporated in Great Britain)
Rilwood Associates (Leicester) Ltd	(Incorporated in Great Britain)
Penman Executive Ltd	(Incorporated in Great Britain)
Oracle Networks UK Ltd	(Incorporated in Great Britain)
Procurement Recruitment Solutions Ltd	(Incorporated in Great Britain)
Red Carpet Solutions Ltd	(Incorporated in Great Britain)
Core Consulting UK Ltd	(Incorporated in Great Britain)

2) During the period the company received management charges on normal trading terms from the following related parties

BWB Associates Ltd	£232,937
Rilwood Associates (Leicester) Ltd	£ 11,837
Penman Executive Ltd	£ 85,786
Oracle Networks UK Ltd	£ 11,530
Procurement Recruitment Solutions Ltd	£ 37,626
Core Consulting UK Ltd	£187,254

3) As at 31 December 2009 the following balances existed between the company and its related parties

Rilwood Associates Ltd owed BWB Associates Ltd £8,263 (2008 BWB Associates Ltd owed Rilwood Associates Ltd £3,737)
Rilwood Associates Ltd owed Rilwood Associates (Leicester) Ltd £162,690 (2008 Rilwood Associates (Leicester) Ltd owed Rilwood Associates Ltd £170,921)
Rilwood Associates Ltd owed Penman Executive Ltd £Nil (2008 £12,484)
Oracle Networks UK Ltd owed Rilwood Associates Ltd £50,333 (2008 £22,037)
Rilwood Associates Ltd owed Procurement Recruitment Solutions Ltd £20,000 (2008 Procurement Recruitment Solutions Ltd owed Rilwood Associates Ltd £17,263)
Red Carpet Solutions Ltd owed Rilwood Associates Ltd £600 (2008 £600)
Core Consulting UK Ltd owed Rilwood Associates Ltd £3,205 (2008 £3,205)