

Registration number 05885259

John Ryan International Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 December 2008

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John Ryan International Limited
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John Ryan International Limited
Abbreviated Balance Sheet as at 31 December 2008

| | | 2008 | 2007 |
|---|------|--------------------|--------------------|
| | Note | £ | £ |
| Fixed assets | | | |
| Intangible assets | 2 | 3,335 | 6,668 |
| Tangible assets | 2 | <u>1,274</u> | <u>3,942</u> |
| | | 4,609 | 10,610 |
| Current assets | | | |
| Stocks | | - | 1,178 |
| Debtors | | 140,933 | 239,393 |
| Cash at bank and in hand | | <u>104,824</u> | <u>52,533</u> |
| | | 245,757 | 293,104 |
| Creditors' Amounts falling due within one year | | <u>(1,409,951)</u> | <u>(1,058,264)</u> |
| Net current liabilities | | <u>(1,164,194)</u> | <u>(765,160)</u> |
| Net liabilities | | <u>(1,159,585)</u> | <u>(754,550)</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 10,001 | 10,001 |
| Profit and loss reserve | | <u>(1,169,586)</u> | <u>(764,551)</u> |
| Shareholders' deficit | | <u>(1,159,585)</u> | <u>(754,550)</u> |

For the financial year ended 31 December 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 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 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 26/4/2010 and signed on its behalf by

J Ryan
Director

The notes on pages 2 to 4 form an integral part of these financial statements

John Ryan International Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2008

1 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 January 2007)

Going concern

The accounts have been prepared on the going concern basis which assumes the continuing support of the parent undertaking and J C Ryan

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 | 33% straight line |
|----------|-------------------|

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

| | |
|-----------------------|-------------------------|
| Office equipment | 33% straight line basis |
| Fixtures and fittings | 33% straight line basis |

Research and development expenditure

Research and development expenditure is written off as incurred

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

John Ryan International Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2008

continued

Foreign currencies

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

Operating leases

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

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.

Research and development

Research and development costs are written off to the profit and loss account as incurred.

2 Fixed assets

| | Intangible assets £ | Tangible assets £ | Total £ |
|---|---------------------------|----------------------|---------------|
| Cost | | | |
| As at 1 January 2008 and 31 December 2008 | <u>10,001</u> | <u>8,084</u> | <u>18,085</u> |
| Depreciation | | | |
| As at 1 January 2008 | 3,333 | 4,142 | 7,475 |
| Charge for the year | <u>3,333</u> | <u>2,668</u> | <u>6,001</u> |
| As at 31 December 2008 | <u>6,666</u> | <u>6,810</u> | <u>13,476</u> |
| Net book value | | | |
| As at 31 December 2008 | <u>3,335</u> | <u>1,274</u> | <u>4,609</u> |
| As at 31 December 2007 | <u>6,668</u> | <u>3,942</u> | <u>10,610</u> |

John Ryan International Limited
Notes to the abbreviated accounts for the Year Ended 31 December 2008

continued

3 Share capital

| | 2008 £ | 2007 £ |
|---|----------------|----------------|
| Authorised | | |
| Equity | | |
| 100,000 ordinary shares of £1 each | <u>100,000</u> | <u>100,000</u> |
| Allotted, called up and fully paid | | |
| Equity | | |
| 10,001 ordinary shares of £1 each | <u>10,001</u> | <u>10,001</u> |

4 Related parties

Controlling entity

The ultimate controlling party is J C Ryan. The ultimate parent undertaking is John Ryan International Inc , a company incorporated in the USA