

COMPANY REGISTRATION NUMBER 06163540

ROSSINGTON TOOLS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2011



WEST AND FOSTER
Chartered Accountants
2 Broomgrove Road
Sheffield
South Yorkshire
S10 2LR

ROSSINGTON TOOLS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

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ROSSINGTON TOOLS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2011

	Note	2011		2010	
	2	£	£	£	£
FIXED ASSETS					
Tangible assets			395		786
CURRENT ASSETS					
Stocks		68,400		68,800	
Debtors		1,463		1,533	
Cash at bank and in hand		38,895		22,918	
		<u>108,758</u>		<u>93,251</u>	
CREDITORS: Amounts falling due within one year		<u>52,291</u>		<u>51,329</u>	
NET CURRENT ASSETS			<u>56,467</u>		<u>41,922</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>56,862</u>		<u>42,708</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		100		100
Profit and loss account			56,762		42,608
SHAREHOLDERS' FUNDS			<u>56,862</u>		<u>42,708</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 22 December 2011



MR L S JEPSON
Director

Company Registration Number 06163540

The notes on pages 2 to 3 form part of these abbreviated accounts

ROSSINGTON TOOLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

Turnover is the total amount receivable by the company in the ordinary course of business to outside customers for goods supplied and for services provided, after deducting trade discounts and Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 25% of cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

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 director considers 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

ROSSINGTON TOOLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

2 FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2010	3,039
Additions	<u>491</u>
At 31 March 2011	<u>3,530</u>
 DEPRECIATION	
At 1 April 2010	2,253
Charge for year	<u>882</u>
At 31 March 2011	<u>3,135</u>
 NET BOOK VALUE	
At 31 March 2011	<u>395</u>
At 31 March 2010	<u>786</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>