

**A & V RANKINE LIMITED**

**REPORTS AND ACCOUNTS**  
**FOR THE PERIOD FROM 1ST AUGUST 2009**  
**TO 31ST JULY 2010**

THURSDAY



\*AAP4OPE4\*

A12

25/11/2010

390

COMPANIES HOUSE

REGISTERED NUMBER 6679627 (England and Wales)

---

**A & V RANKINE LIMITED**

<b>CONTENTS</b>	<b>PAGE</b>
Directors' Report	1 - 2
Profit and Loss	3
Balance Sheet	4 - 5
Statement of Source and Application	6
Notes to the Accounts	7 - 10
Detailed Profit and Loss	11

---

## **A & V RANKINE LIMITED**

### **REPORT OF THE DIRECTORS** **FOR THE PERIOD ENDED 31ST JULY, 2010**

#### **DIRECTORS RESPONSIBILITIES**

The Directors of a limited company incorporated in Great Britain undertake certain responsibilities for the accounting records and financial statements.

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing these financial statements the Directors are required to

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed subject to any material departure explained in the financial statements
- Ensure that the financial statements are prepared on a going concern basis unless it is inappropriate to presume that the company will continue in business

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act of 2006. They are also responsible for safeguarding the assets of the company and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors have complied with these responsibilities and submit their annual report together with the financial statements of the company for the period ended 31<sup>st</sup> July 2010.

**A & V RANKINE LIMITED**

**REPORT OF THE DIRECTORS (continued)**  
**FOR THE PERIOD ENDED 31ST JULY, 2010**

**REVIEW OF THE BUSINESS**

The principal activity of the company during the period was the provision of IT Consultancy services

The Directors were satisfied with the performance of the Company in the period

**SHARE CAPITAL**

No Ordinary Shares were issued during the period

**RESULTS AND DIVIDENDS**

The results for the period are shown on page three The Directors resolved to pay a Dividend of £23,000 in the current trading year

**DIRECTORS AND THEIR INTERESTS**

The Directors who served in the period and their interests in issued Share Capital of the company were as follows:

	Ordinary Shares of £1 each <u>as at 31st July 2010</u>
Mr A J Rankine	500
Mrs V Rankine	500

**BY ORDER OF THE BOARD**



J.W Cooper  
Secretary

**Registered Office**

24 Melrose Road  
Coulson  
Surrey  
CR5 3JH

**A & V RANKINE LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED 31ST JULY, 2010**

	Note	£
TURNOVER	1(c)	99,510
Other Income		2,184
		<hr/>
		101,694
Cost of Sales		965
		<hr/>
GROSS PROFIT		100,729
Administrative Expenses		68,367
		<hr/>
		32,362
Interest Receivable		141
Interest Payable and similar charges	2	94
		<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAX	3	32,409
Taxation	5	6,806
		<hr/>
PROFIT FOR THE FINANCIAL PERIOD		25,603
		<hr/> <hr/>

**A & V RANKINE LIMITED**

**BALANCE SHEET**  
**AS AT 31ST JULY, 2010**

	Note	£	£
FIXED ASSETS			
Tangible Assets	6		596
CURRENT ASSETS			
Debtors	7	12,163	
Cash at Bank and in hand		<u>10,951</u>	
		23,114	
CREDITORS			
Amounts falling due within one year	8	<u>2,202</u>	
NETT CURRENT ASSETS			20,912
TOTAL ASSETS			<u>21,508</u>
CAPITAL AND RESERVES			
Called up Share Capital	9		1,000
Reserves			11,099
Profit and Loss account			9,409
			<u>21,508</u>

**A & V RANKINE LIMITED**

**BALANCE SHEET (continued)**  
**AS AT 31ST JULY, 2010**

For the year ending 31<sup>st</sup> July 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

The Directors acknowledges their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Registered Number 6679627

On behalf of the Board



Mr A J Rankine - Director



Mrs V Rankine - Director

**A & V RANKINE LIMITED**

**STATEMENT OF SOURCE AND APPLICATION OF FUNDS**  
**FOR THE PERIOD ENDED 31ST JULY, 2010**

	£
SOURCE OF FUNDS	
Profit for the period before taxation	32,409
Add Items not involving the movement of funds	
Depreciation	75
	<hr/>
FUNDS GENERATED FROM OPERATONS	32,483
FUNDS FROM OTHER SOURCES	0
	<hr/>
	32,483
APPLICATION OF FUNDS	
Payment of Dividend	-23,000
Payment Corporation Tax	-9,064
Purchase of Fixed Assets	0
	<hr/>
	419
	<hr/>
MOVEMENTS IN WORKING CAPITAL	
Debtors	-3,558
Creditors Amounts falling due within one year	442
	<hr/>
	-3,116
Movement in Nett Liquid Funds	
Bank and cash in hand	3,535
	<hr/>
	419
	<hr/>



## **A & V RANKINE LIMITED**

### **NOTES TO THE ACCOUNTS** **FOR THE PERIOD ENDED 31ST JULY, 2010**

#### **1. ACCOUNTING POLICIES**

These accounts have been prepared in accordance with the Statements of Standard Accounting Practice issued by the United Kingdom Accountancy bodies. The particular accounting policies adopted are described below.

**a) Accounting Convention**

These accounts have been drawn up under the historical cost convention

**b) Depreciation and Goodwill Amortization**

Depreciation has been calculated to write down fixed assets over their estimated useful lives at the following rates

Plant and Machinery	- 20% straight line
Office equipment	- 25% straight line
Motor vehicles	- 25% straight line
Fixtures and fittings	- 10% straight line

**c) Turnover**

Turnover represents invoiced amounts for services provided excluding Value Added Tax

**d) Deferred Taxation**

No provision has been made for deferred taxation as, in the opinion of the Directors, no liability is expected to arise in the foreseeable future

**A & V RANKINE LIMITED**

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE PERIOD ENDED 31ST JULY, 2010**

£

**2 INTEREST PAYABLE AND SIMILAR CHARGES**

On overdrafts and loans repayable within  
five years

94

**3 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

The Profit is stated after charging

Directors Remuneration  
Auditors remuneration  
Depreciation

30,410

0

75

**4 STAFF NUMBERS AND COSTS**

The average number of persons employed by the  
company, including Directors, was

2

The aggregate payroll costs for these persons  
was

Salaries

24,410

Social Security costs

7,987

32,397

**5 TAXATION**

Taxation based on the profit for the period

United Kingdom Corporation Tax at 21%

6,806

**A & V RANKINE LIMITED**

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE PERIOD ENDED 31ST JULY, 2010**

£

**6 TANGIBLE ASSETS**

Cost

Net Book Value as at 1st August, 2009	671
Additions in the period	<u>0</u>
	671

Depreciation charge for the period	<u>75</u>
------------------------------------	-----------

Net Book Value as at 31st July, 2010	<u>596</u>
--------------------------------------	------------

**7 DEBTORS**

Trade debtors	11,163
Other debtors	1,000
VAT	0
Investments	0
Prepayments and accrued income	<u>0</u>
	12,163

**8 CREDITORS**

Amounts falling due within one year

Trade creditors	103
Accruals and deferred income	0
VAT	2,100
Corporation Tax	0
Other creditors	<u>0</u>
	2,202

**A & V RANKINE LIMITED**

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE PERIOD ENDED 31ST JULY, 2010**

9 SHARE CAPITAL

Authorised

Ordinary shares of £1 each	<u>1,000</u>
----------------------------	--------------

Allotted, Called Up and Fully Paid

Ordinary shares of £1 each	<u>1,000</u>
----------------------------	--------------

**A & V RANKINE LIMITED****PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED 31ST JULY, 2010**

	£	£
Turnover		99,510
Plus Other Income		2,184
Less Cost of Sales		965
		<hr/>
		100,729
Add Bank Interest Received		141
		<hr/>
		100,870
Less Overheads		
Directors Remuneration	6,000	
Directors Salaries	24,410	
PAYE / NI	7,987	
Staff Welfare	6,185	
Office Accommodation	8,654	
Light and heat	168	
Motor vehicle hire	0	
Motor expenses	592	
Travelling and subsistence	8,858	
Entertaining	0	
Advertising	0	
Printing, postage and stationery	116	
Telephone	1,428	
Office Equipment	63	
Accountancy fees	1,052	
Consultancy fees	50	
Bank interest and charges	94	
Subscriptions and donations	460	
Depreciation	75	
Bad debt provision	0	
Insurance	263	
General expenses	2,006	
		68,461
		<hr/>
PROFIT FOR THE PERIOD		32,409
		<hr/>