COMPANY REGISTRATION NUMBER NI004038

R. H. HUSTON & SON LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 MARCH 2011

GOLDBLATT McGUIGAN
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R. H. HUSTON & SON LIMITED

ABBREVIATED ACCOUNTS

Year ended 31 March 2011

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R. H. HUSTON & SON LIMITED

ABBREVIATED BALANCE SHEET

31 March 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		732,724	732,848
CURRENT ASSETS			
Debtors		74,398	18,964
Cash at bank and in hand		55,222	134,074
		129,620	153,038
CREDITORS: Amounts falling due within one year	3	101,763	121,556
NET CURRENT ASSETS		27,857	31,482
TOTAL ASSETS LESS CURRENT LIABILITIES		760,581	764,330
CREDITORS: Amounts falling due after more than one year	4	82,468	91,008
		678,113	673,322

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

R. H. HUSTON & SON LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 March 2011

	Note	2011 £	2010 £
CAPITAL AND RESERVES			
Called-up equity share capital	6	8,000	8,000
Revaluation reserve		53,153	53,153
Other reserves		2,777	2,777
Profit and loss account		614,183	609,392
SHAREHOLDERS' FUNDS		678,113	673,322

The directors are 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 by the directors and authorised for issue on 19/12/2011, and are signed on their behalf by:

.....
MR R H HUSTON
Director

Company Registration Number: NI004038

The notes on pages 3 to 5 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with applicable UK accounting standards.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

Turnover represents the total amounts derived from rentals receivable, net of VAT, on lettings to tenants accrued on a time basis, by reference to the agreements entered.

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 - 15 - 25% per annum on reducing balance

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

No depreciation is charged on investment property interests. This constitutes a departure from the statutory rules requiring fixed assets to be depreciated over their useful economic lives but is necessary to enable the financial statements to give a true and fair view, in accordance with Statement of Standard Accounting Practice No.19 - Accounting for Investment Properties.

1. ACCOUNTING POLICIES *(continued)*

Taxation

Corporation tax is provided for on the results for the year.

Tax deferred as a result of timing differences between accounting and taxation profits is provided for in full in respect of deferred tax liabilities. Such provision or recognition is made at the taxation rates at which the differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised to the extent that they are regarded as recoverable.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 April 2010 and 31 March 2011	735,534
DEPRECIATION	
At 1 April 2010	2,686
Charge for year	124
At 31 March 2011	2,810
NET BOOK VALUE	
At 31 March 2011	732,724
At 31 March 2010	732,848

The directors have valued the company's investment property on the open market value for existing use basis at 31 March 2011. The historical cost of the property at 31 March 2011 was £679,198 (2010 - £679,198).

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2011	2010
	£	£
Bank loans and overdrafts	8,350	7,934

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2011	2010
	£	£
Bank loans and overdrafts	82,468	91,008

Included within creditors falling due after more than one year is an amount of £44,573 (2010 - £54,997) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. RELATED PARTY TRANSACTIONS

Control

The company is controlled by Mr R H Huston, director and majority shareholder.

Transactions

Mr R H Huston, director, received dividends of £3,607 (2010 - £9,750) during the year and Mrs E M Huston, director, received dividends of £93 (2010 - £250).

The balance due to the directors at 31 March 2011 was £85,071 (2010 - £100,121). No interest is charged on the outstanding balance.

Artona Textiles Limited, a company incorporated in Northern Ireland, is controlled by Mr M G Huston, the son of Mr R H Huston and Mrs E M Huston. At 31 March 2011 the company was owed £60,000 (2010 - £Nil) from Artona Textiles Limited as a result of monies advanced during the year. There is no interest accruing on this balance.

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	**£**	No	£
8,000 Ordinary shares of £1 each	8,000	8,000	8,000	8,000