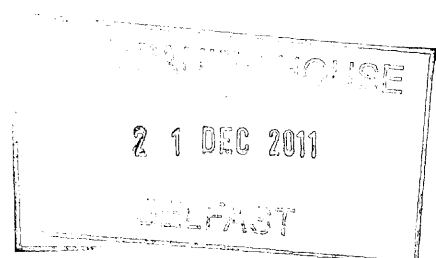


COMPANY REGISTRATION NUMBER NI004038

**R. H. HUSTON & SON LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MARCH 2011**



**GOLDBLATT McGUIGAN**

Chartered Accountants  
Alfred House  
19 Alfred Street  
Belfast  
BT2 8EQ



# **R. H. HUSTON & SON LIMITED**

## **ABBREVIATED ACCOUNTS**

**Year ended 31 March 2011**

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# **R. H. HUSTON & SON LIMITED**

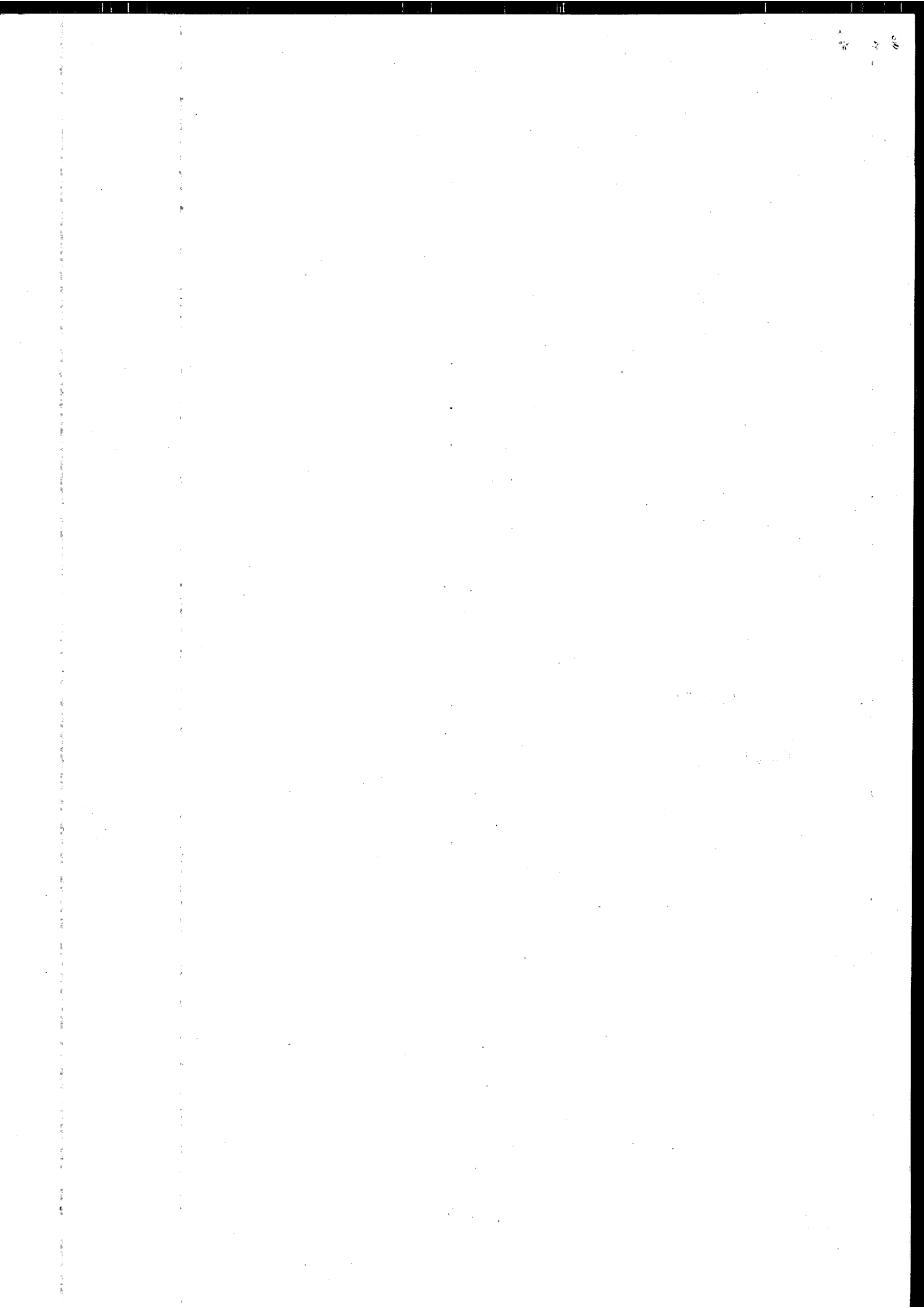
## **ABBREVIATED BALANCE SHEET**

**31 March 2011**

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

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

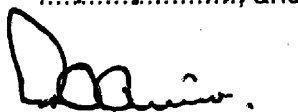
	Note	2011 £	2010 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	6	8,000	8,000
Revaluation reserve		53,153	53,153
Other reserves		2,777	2,777
Profit and loss account		614,183	609,392
<b>SHAREHOLDERS' FUNDS</b>		<u>678,113</u>	<u>673,322</u>

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.

Handwritten signature or mark.



# **R. H. HUSTON & SON LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**Year ended 31 March 2011**

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### **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.

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# R. H. HUSTON & SON LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2011

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### 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

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

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:

	<b>2011 £</b>	<b>2010 £</b>
Bank loans and overdrafts	<u>8,350</u>	<u>7,934</u>

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# R. H. HUSTON & SON LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2011

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### 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	<u>82,468</u>	<u>91,008</u>

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	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>

