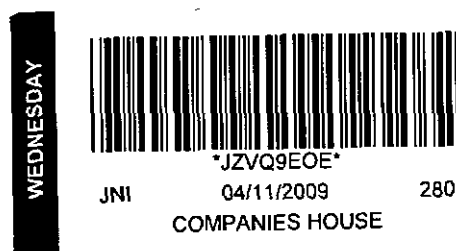


COMPANY REGISTRATION NUMBER NI004038



R H HUSTON & SON LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2009

GOLDBLATT McGUIGAN

Chartered Accountants
Alfred House
19 Alfred Street
Belfast
BT2 8EQ

R H HUSTON & SON LIMITED

ABBREVIATED ACCOUNTS

Year ended 31 March 2009

CONTENTS	PAGES
Abbreviated Balance Sheet	1 to 2
Notes to the Abbreviated Accounts	3 to 6

R H HUSTON & SON LIMITED

ABBREVIATED BALANCE SHEET

31 March 2009

	Note	2009	2008
	2	£	£
FIXED ASSETS			
Tangible assets		<u>397,509</u>	<u>398,582</u>
CURRENT ASSETS			
Stocks		-	13,108
Debtors		14,967	80,929
Cash at bank and in hand		<u>314,488</u>	<u>274,545</u>
		329,455	368,582
CREDITORS: Amounts falling due within one year		<u>120,163</u>	<u>188,182</u>
NET CURRENT ASSETS		<u>209,292</u>	<u>180,400</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>606,801</u>	<u>578,982</u>
PROVISIONS FOR LIABILITIES		-	304
		<u>606,801</u>	<u>578,678</u>

The Balance sheet continues on the following page
The notes on pages 3 to 6 form part of these abbreviated accounts.

R H HUSTON & SON LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 March 2009

	Note	2009 £	2008 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	8,000	8,000
Other reserves		2,777	2,777
Profit and loss account		596,024	567,901
SHAREHOLDERS' FUNDS		<u>606,801</u>	<u>578,678</u>

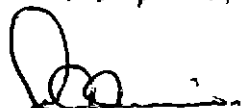
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies (Northern Ireland) Order 1986 (the Order) relating to the audit of the financial statements for the year by virtue of Article 257A(1), and that no member or members have requested an audit pursuant to Article 257B(2) of the Order

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Article 229 of the Order,
- (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 Article 234, and which otherwise comply with the requirements of the Order relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions for small companies under Part VIII of the Companies (Northern Ireland) Order 1986

These abbreviated accounts were approved by the directors and authorised for issue on 27/10/2009, and are signed on their behalf by



MR R H HUSTON
Director



MRS E M HUSTON
Director

NI 4038

The notes on pages 3 to 6 form part of these abbreviated accounts.

R H HUSTON & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, 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 amounts derived from rentals receivable on lettings to tenants and the amount derived from the provision of goods and services falling within the company's ordinary activities after deduction of trade discounts and value added tax

This represents a change in accounting policy as rental income has been classified as Other Operating Income in previous periods. As the principal activity of the company during the year was that of property investment for rental return, it is now considered more appropriate that rental income is classified as turnover

The effect of this change in accounting policy is to reclassify £50,237 of rental income from Other Operating Income to Turnover in the year ended 31 March 2008, and to show £47,184 of rental income as Turnover in the year ended 31 March 2009

Amortisation

Amortisation 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

Goodwill - 20% per annum straight line

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

Plant & Machinery - 15% per annum on reducing balance
Fixtures & Fittings - 15 - 25% per annum on reducing balance

R H HUSTON & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2009

1. ACCOUNTING POLICIES *(continued)*

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.

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is determined on a first in first out basis. In the case of manufactured products cost includes all direct expenditure and a proportion of production overheads based on the normal level of activity. Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

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.

R H HUSTON & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2009

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2008	509,763
Additions	525
Disposals	(106,320)
At 31 March 2009	<u>403,968</u>
DEPRECIATION	
At 1 April 2008	111,181
Charge for year	192
On disposals	(104,914)
At 31 March 2009	<u>6,459</u>
NET BOOK VALUE	
At 31 March 2009	<u>397,509</u>
At 31 March 2008	<u>398,582</u>

The directors have valued the company's investment property on the open market value for existing use basis at 31 March 2009. The historical cost of the property at 31 March 2009 was £396,847 (2008 - £396,847)

3 RELATED PARTY TRANSACTIONS

Control

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

Transactions and balances

In the prior year the company was charged £10,000 for use of the factory premises owned by Mr R H Huston. This was considered to be market value rent.

The balance due to Mr R H Huston at 31 March 2009 was £103,802 (2008 - £127,494). No interest is charged on the outstanding balance.

4. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
15,000 Ordinary shares of £1 each	<u>15,000</u>	<u>15,000</u>

R H HUSTON & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2009

4. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
Ordinary shares of £1 each	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>