

Rainey & Company Ltd
Unaudited Abbreviated Financial Statements
for the year ended 31 March 2012



Company Number: NI 027271

Rainey & Company Ltd

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Rainey & Company Ltd
ACCOUNTING POLICIES
for the year ended 31 March 2012

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the financial reporting standards. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Cash flow statement

The company has availed of the exemption in FRS 1 from the requirement to produce a cash flow statement because it is classed as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 15% Straight line
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Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

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 tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the profit and loss account.

Rainey & Company Ltd

Company Number: NI 027271

ABBREVIATED BALANCE SHEET

as at 31 March 2012

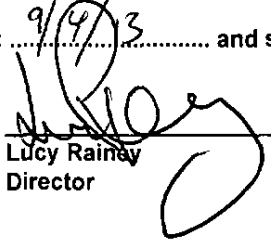
	Notes	2012 €	2011 €
Fixed Assets			
Tangible assets	1	1,609	-
Current Assets			
Debtors		181,478	-
Cash at bank and in hand		16,514	2
		197,992	2
Creditors: Amounts falling due within one year		(112,315)	-
Net Current Assets		85,677	2
Total Assets less Current Liabilities		87,286	2
Capital and Reserves			
Called up share capital	2	2	2
Profit and loss account		87,284	-
Shareholders' Funds		87,286	2

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006; and no notice has been deposited under Section 476.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for 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 and loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Board and authorised for issue on Date: 9/4/13 and signed on its behalf by


Hugh Rainey
Director
Lucy Rainey
Director

Rainey & Company Ltd
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 March 2012

1. TANGIBLE FIXED ASSETS

	Total
	€
Cost	
Additions	2,402
At 31 March 2012	<u>2,402</u>
Depreciation	
Charge for the year	793
At 31 March 2012	<u>793</u>
Net book value	
At 31 March 2012	<u><u>1,609</u></u>

2. SHARE CAPITAL			2012	2011
			€	€
Description	No of shares	Value of units		
Allotted, called up and fully paid				
Ordinary Share Capital	2	£1.00 each	<u>2</u>	<u>2</u>

The directors' interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At	
		31/03/12	01/04/11
Hugh Rainey	"A" Ordinary	1	1
Lucy Rainey	"A" Ordinary	1	1
		<u>2</u>	<u>2</u>

3. GOING CONCERN

Due to the current economic situation and the risks and uncertainties identified the directors of the company have indicated they will continue to place strong emphasis on cost control, the management of the company's cashflow and to continue to regularly review their management accounts. The Directors have also indicated their willingness to financially support the company should the need arise. On this basis it is deemed appropriate to continue to prepare the accounts on a going concern basis.