

RHOADES YOUNG DESIGN LIMITED

(formerly MARINA ROSE LIMITED)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED

31ST OCTOBER 2010

TUESDAY



AVUGVSNP

A38

22/03/2011

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COMPANIES HOUSE

RHOADES YOUNG DESIGN LIMITEDABBREVIATED BALANCE SHEET AS AT 31ST OCTOBER 2010

	<u>Notes</u>	£	<u>2009</u> £
<u>FIXED ASSETS</u>			
Tangible assets	1(c),3	<u>15,873</u>	<u>20,591</u>
<u>CURRENT ASSETS</u>			
Debtors		13,036	57,629
Cash at bank		<u>35,908</u>	<u>41,160</u>
		48,944	98,789
<u>CREDITORS</u> amounts falling due within one year		<u>(32,150)</u>	<u>(41,844)</u>
<u>NET CURRENT ASSETS</u>		<u>16,794</u>	<u>56,945</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			
		32,667	77,536
Provision for liabilities and charges 9		<u>(833)</u>	<u>(1,199)</u>
<u>NET ASSETS</u>		<u>31,834</u>	<u>76,337</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	2	100	100
Profit and loss account		<u>31,734</u>	<u>76,237</u>
<u>SHAREHOLDERS FUNDS</u>		<u>31,834</u>	<u>76,337</u>

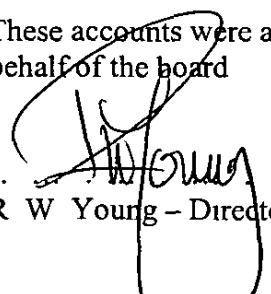
For the year ending 31st October 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities;

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities 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.

These accounts were approved by the Directors on 18.1.2011 and are signed on behalf of the board


R W Young - Director

RHOADES YOUNG DESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED

31ST OCTOBER 2010

1 ACCOUNTING POLICIES

(a) Accounting convention

The accounts have been prepared under the historical cost convention, and the Financial Reporting Standard for Smaller Entities, (effective April 2008)

(b) Turnover

Turnover comprises the value of fees and expenses invoiced during the year, net of VAT

(c) Depreciation

Depreciation is provided at annual rates calculated to write off the assets over their estimated useful lives as follows:

Office equipment - 25% reducing balance

(d) Deferred taxation

Deferred taxation is provided for in full at current tax rates to cover the effect of reversing timing differences arising

2. SHARE CAPITAL

	<u>2010</u>	<u>2009</u>
<u>Authorised</u>	£	£
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<u>Allotted, issued and fully paid</u>		
100 ordinary share of £1 each	<u>100</u>	<u>100</u>

3 TANGIBLE FIXED ASSETS

	<u>Office equipment</u>
<u>Cost</u>	£
As at 1 11 09	41,687
Additions	<u>573</u>
As at 31 10 10	<u>42,260</u>
<u>Depreciation</u>	
As at 1.11 09	21,096
Provided in the year	<u>5,291</u>
As at 31 10 10	<u>26,387</u>
<u>Net Book Value 31 10 10</u>	<u>15,873</u>
<u>Net Book Value 31 10 09</u>	<u>20,591</u>

4 RELATED PARTY TRANSACTIONS

Control

The company is controlled by Mr and Mrs R W. Young.

Transactions

During the year, the company borrowed £15,010 from Marina Rose Ltd , a company similarly controlled to the company. The loan was outstanding at the balance sheet date. Dividends of £20,000 were paid to R W Young; dividends of £15,000 were paid to each of Mrs M Young and J Rhoades.