

**R C HOBBY LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**31 MAY 2012**



**BURTON SWEET**  
Chartered Accountants  
Cornerstone House  
Midland Way  
Thornbury  
Bristol BS35 2BS

**R C HOBBY LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MAY 2012**

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# R C HOBBY LIMITED

## ABBREVIATED BALANCE SHEET

31 MAY 2012

	Note	2012		2011	
		£	£	£	£
<b>FIXED ASSETS</b>	2				
Intangible assets			6,715		-
Tangible assets			6,116		6,725
			<u>12,831</u>		<u>6,725</u>
<b>CURRENT ASSETS</b>					
Debtors		3,828		47,608	
Cash at bank and in hand		3,451		6,634	
		<u>7,279</u>		<u>54,242</u>	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<u>31,543</u>		<u>84,361</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(24,264)</u>		<u>(30,119)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(11,433)</u>		<u>(23,394)</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	3		2		2
Profit and loss account			<u>(11,435)</u>		<u>(23,396)</u>
<b>DEFICIT</b>			<u>(11,433)</u>		<u>(23,394)</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

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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 18/6/12. . . and are signed on their behalf by

  
Mr SP Portch

  
Mrs C Portch

Company Registration Number 06904076

The notes on pages 2 to 3 form part of these abbreviated accounts

# **R C HOBBY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MAY 2012**

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### **1. ACCOUNTING POLICIES**

#### **BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **TURNOVER**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

#### **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 - 4% 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

Freehold Property - 4% Straight Line  
Plant & Machinery - 25% Reducing Balance

#### **FINANCIAL INSTRUMENTS**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

# R C HOBBY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2012

### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 June 2011	–	8,881	8,881
Additions	<u>6,995</u>	<u>295</u>	<u>7,290</u>
<b>At 31 May 2012</b>	<u>6,995</u>	<u>9,176</u>	<u>16,171</u>
<b>DEPRECIATION</b>			
At 1 June 2011	–	2,156	2,156
Charge for year	<u>280</u>	<u>904</u>	<u>1,184</u>
<b>At 31 May 2012</b>	<u>280</u>	<u>3,060</u>	<u>3,340</u>
<b>NET BOOK VALUE</b>			
<b>At 31 May 2012</b>	<u>6,715</u>	<u>6,116</u>	<u>12,831</u>
At 31 May 2011	<u>–</u>	<u>6,725</u>	<u>6,725</u>

### 3. SHARE CAPITAL

Authorised share capital:

	2012 £		2011 £	
<b>Allotted, called up and fully paid:</b>				
	<b>2012</b>		<b>2011</b>	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>