

**A. & B. RUDGE LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE**  
**YEAR ENDED 31 MARCH 2009**

**COMPANY REGISTRATION NUMBER 479273**

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**A. & B. RUDGE LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2009**

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**A. & B. RUDGE LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

**The directors**

Mr B. S. E. Freshwater  
Mr D Davis

**Company secretary**

M R M Jenner F.C.I.S.

**Registered office**

Freshwater House  
158-162 Shaftesbury Avenue  
London  
WC2H 8HR

**A. & B. RUDGE LIMITED**  
**THE REPORT OF THE DIRECTORS**  
**YEAR ENDED 31 MARCH 2009**

The Directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2009.

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The principal activity of the company during the year was Investment in Listed Securities. There has been no significant change in the nature of the company's business activities during the year, nor is any envisaged in the immediate future.

The financial results of the company's activities for the year ended 31 March 2009 are fully reflected in the attached financial statements together with the notes thereon.

The directors do not recommend the payment of a dividend for the year under review.

**DIRECTORS**

The directors who served the company during the year were as follows:

Mr B. S. E. Freshwater  
Mr D Davis

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed on behalf of the Directors

A handwritten signature in black ink, consisting of a stylized 'M' followed by a long horizontal line that ends in a small hook.

**M R M Jenner**  
***Secretary***

Approved by the Directors on 04-11-2009.

**A. & B. RUDGE LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 MARCH 2009**

	Note	2009 £	2008 £
Administrative Expenses		(953)	(942)
Other Operating Income	2	<u>7,986</u>	<u>7,658</u>
<b>OPERATING PROFIT</b>		<b>7,033</b>	<b>6,716</b>
Interest Payable and Similar Charges		(3)	(4)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u><b>7,030</b></u>	<u><b>6,712</b></u>
<b>RETAINED PROFIT FOR THE FINANCIAL YEAR</b>		<u><b>£7,030</b></u>	<u><b>£6,712</b></u>

The notes on pages 6 to 8 form part of these financial statements.

# **A. & B. RUDGE LIMITED**

## **BALANCE SHEET**

**31 MARCH 2009**

	Note	2009 £	£	2008 £	£
<b>FIXED ASSETS</b>					
Investments	3		9,401		9,401
<b>CURRENT ASSETS</b>					
Debtors	4	172,696		166,128	
Cash at Bank		<u>5,554</u>		<u>5,071</u>	
		178,250		171,199	
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>953</u>		<u>932</u>	
<b>NET CURRENT ASSETS</b>			<u>177,297</u>		<u>170,267</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>186,698</u>		<u>179,668</u>
<b>CAPITAL AND RESERVES</b>					
Called-Up Equity Share Capital	6		250		250
Other Reserves			130,471		130,471
Profit and Loss Account	8		<u>55,977</u>		<u>48,947</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>£186,698</u>		<u>£179,668</u>

The Balance sheet continues on the following page.

The notes on pages 6 to 8 form part of these financial statements.

**A. & B. RUDGE LIMITED**

**BALANCE SHEET** *(continued)*

**31 MARCH 2009**

The Directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The Directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the Directors and authorised for issue on ~~04.11.2009~~, and are signed on their behalf by:

  
**B S E Freshwater**  
**Director**

The notes on pages 6 to 8 form part of these financial statements.

**A. & B. RUDGE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**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 the Financial Reporting Standard for Smaller Entities (effective January 2007).

**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.

**2. OTHER OPERATING INCOME**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Dividend Receivable from Listed Investments	<u><b>7,986</b></u>	<u><b>7,658</b></u>

**3. INVESTMENTS**

**Listed Investments**

	<b>£</b>
<b>COST</b>	
At 1 April 2008 and 31 March 2009	<u><b>9,401</b></u>
<b>NET BOOK VALUE</b>	
At 31 March 2009	<u><b>9,401</b></u>
At 31 March 2008	<u><b>9,401</b></u>

**Listed investments**

Listed investments having a net book value of £9,401 (2008 - £9,401) are held by the company and had a market value of £205,344 at the end of the year (2008 - £339,140).

If these investments had been sold at this value, there would have been a liability to tax of £42,000 (2007 - £80,000).



**A. & B. RUDGE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2009**

**4. DEBTORS**

	2009 £	2008 £
Other debtors	<u>172,696</u>	<u>166,128</u>

Other debtors relate to amounts due from a connected company, Highdorn Co. Limited, a company of which, Mr B.S.E. Freshwater is a director and also has a non-beneficial interest in its share capital. The loan is interest free and effectively repayable on demand.

**5. CREDITORS: Amounts falling due within one year**

	2009 £	2008 £
Other creditors	<u>953</u>	<u>932</u>

**6. SHARE CAPITAL**

**Authorised share capital:**

	2009 £	2008 £
500 Ordinary shares of £1 each	<u>500</u>	<u>500</u>

**Allotted, called up and fully paid:**

	2009 No	£	2008 No	£
Ordinary shares of £1 each	<u>250</u>	<u>250</u>	<u>250</u>	<u>250</u>

**7. DIRECTORS' INTERESTS IN CONTRACTS**

Day-to-day management of the company is carried out by Highdorn Co. Limited, a company in which Mr B S E Freshwater is a director and has a non-beneficial interest in its share capital.

During the year £294 (2008: £295), including VAT, was paid to Highdorn Co. Limited for the full range of management and administrative services which were charged for at normal commercial rates.

Dividends receivable from Listed Investments relate to Daejan Holdings Plc, a company in which Mr BS E Freshwater and Mr D Davis are directors and are also interested in its share capital.

**A. & B. RUDGE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2009**

**8. PROFIT AND LOSS ACCOUNT**

	2009	2008
	£	£
Balance brought forward	48,947	42,235
Profit for the financial year	7,030	6,712
Balance carried forward	<u>£55,977</u>	<u>£48,947</u>