

Registered number: 02504664

RYEARCH LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2010

FRIDAY



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24/06/2011
COMPANIES HOUSE



RYEARCH LIMITED

**INDEPENDENT AUDITORS' REPORT TO RYEARCH LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Ryearch Limited for the year ended 30 September 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Charles Thomson FCA (Senior Statutory Auditor)

For and on behalf of

Bishop Fleming

Chartered Accountants

Statutory Auditors

Cobourg House

Mayflower Street

Plymouth

PL1 1LG

31 March 2011

RYEARCH LIMITED
REGISTERED NUMBER: 02504664
ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2010

	Note	£	2010 £	£	2009 £
FIXED ASSETS					
Tangible assets	2		76,338		106,913
CURRENT ASSETS					
Stocks		84,870		202,345	
Debtors		951,961		1,431,320	
Cash at bank and in hand		776,861		531,062	
		<u>1,813,692</u>		<u>2,164,727</u>	
CREDITORS: amounts falling due within one year		<u>(941,934)</u>		<u>(1,071,111)</u>	
NET CURRENT ASSETS			<u>871,758</u>		<u>1,093,616</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>948,096</u>		<u>1,200,529</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			(2,476)		(9,340)
NET ASSETS			<u>945,620</u>		<u>1,191,189</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			945,520		1,191,089
SHAREHOLDERS' FUNDS			<u>945,620</u>		<u>1,191,189</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by



Mr P C Creaven
Director

Date

29/3/2011

The notes on pages 3 to 5 form part of these financial statements

RYEARCH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2010

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	-	10% straight line
Motor vehicles	-	25% straight line
Fixtures & fittings	-	33% straight line

1.4 OPERATING LEASES

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

1.5 STOCKS AND WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.6 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

RYEARCH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2010

1. ACCOUNTING POLICIES (continued)

1.7 LONG-TERM CONTRACTS

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen.

1.8 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 October 2009	254,903
Additions	14,748
Disposals	(12,264)
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At 30 September 2010	257,387
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DEPRECIATION	
At 1 October 2009	147,990
Charge for the year	44,317
On disposals	(11,258)
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At 30 September 2010	181,049
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NET BOOK VALUE	
At 30 September 2010	76,338
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At 30 September 2009	106,913
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3. SHARE CAPITAL

	2010 £	2009 £
ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary Shares shares of £1 each	100	100
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RYEARCH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2010

4. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

During the year the company occupied accommodation jointly owned by M W Creaven (director) and K E Creaven (wife of P C Creaven - director) The rental charge made to the company during the period was £36,159 (2009 £35,300)

At the year end, the company owed amounts to the directors as follows

	2010 £	2009 £
P C Creaven	40,000	10,045
M W Creaven	40,000	12,000
R J A Curtis	20,000	11,407
A Mitchell	5,000	-
Total	<u>105,000</u>	<u>33,452</u>