

**RATESHIELD COMPUTERS LIMITED**

**Financial Statements**

**for the year ended**

**30th September 2010**

**Company Number 2724615**

**SEVERN ACCOUNTANCY SERVICES**

**Unit 27**

**St James Trading Estate**

**280 Barton Street**

**Gloucester**

**GL1 4JJ**

**SATURDAY**



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**COMPANIES HOUSE**

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**RATESHIELD COMPUTERS LIMITED**

**Financial Statements  
for the year ended  
30<sup>th</sup> September 2010**

Director and Corporate Information	1
Report of the Director	2-3
Report of the Accountants	4
Accounting Policies	5
Profit and Loss Account	6
Balance Sheet	7-8
Notes to the Financial Statements	9-11

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## RATESHIELD COMPUTERS LIMITED

Director and Corporate Information  
for the year ended  
30<sup>th</sup> September 2010

Company Number	2724615
Director	S F Buhlmann
Secretary	V S Buhlmann
Registered Office	8 Huntley Close Abbeymead Gloucester GL4 4GU
Bankers	The Royal Bank of Scotland 1 Westgate Street Gloucester GL1 2TT
Accountants	Severn Accountancy Services Unit 5 St James Court 285 Barton Street Gloucester GL1 4JE

## **RATESHIELD COMPUTERS LIMITED**

### **Report of the Director for the year ended 30th September 2010**

The director presents his report together with financial statements for the year ended 30th September 2010

#### **Statements of Director's Responsibilities**

The Companies Act 2006 requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements the director is required to

- a select suitable accounting policies and apply them consistently,
- b make judgments and estimates that are reasonable and prudent,
- c prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Principal Activities**

The principal activities of the company are the provision of computer consultancy services and clock and watch repairs.

#### **Review of the Business**

The net loss for the year after taxation, before dividends amounted to £1050 (2009 £1115). No dividends were paid during the year and therefore the retained loss of £1050 (2009 £1115) has been transferred to reserves. The director is satisfied with the results for the year and anticipates improved performance in 2011.

**RATESHIELD COMPUTERS LIMITED**

**Report of the Director (cont'd)  
for the year ended  
30th September 2010**

**Accountants**

Severn Accountancy Services will be proposed for re-appointment in accordance with the Companies Act 2006

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies regime



Mr S Buhlmann

23-6-11

Date Approved

## RATESHIELD COMPUTERS LIMITED

### Accountant's Report to the Shareholders at 30th September 2010

We have examined, without carrying out an audit, the financial statements on pages 6 to 11 which have been prepared under the historical cost convention and the accounting policies set out on page 5

#### **Respective responsibilities of the director and accountants**

As described on pages 2 and 3, the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our examination, on those statements and report our opinion to you

#### **Basis of opinion**

We planned and performed our examination so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity of error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements

#### **Opinion**

In our opinion

- i) the accounts are in agreement with the accounting records kept by the company, and
- ii) having regard to, and on the basis of the information contained in those accounting records, those accounts have been drawn up in a manner consistent with the provisions of the Companies Act 2006
- iii) the financial statements give a true and fair view of the state of the company's affairs as at 30<sup>th</sup> September 2010 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 2006

Signed  
Severn Accountancy Services

Date 24.6.11

## **RATESHIELD COMPUTERS LIMITED**

Accounting Policies  
for the year ended  
30<sup>th</sup> September 2010

The financial statements have been prepared under the historical cost convention using the going concern basis

The principal accounting policies of the company have not changed from the previous year and are set out below

**(a) Turnover**

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts

**(b) Depreciation**

Depreciation is charged at 50% p a on a straight line basis on new computer equipment. On all other assets depreciation is charged at 25% p a on a reducing balance method so as to write off the assets over their estimated useful working lives

**(c) Basis of Accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008)

# RATESHIELD COMPUTERS LIMITED

## Profit and Loss Account for the year ended 30th September 2010

	NOTE	2,010 £	2,009 £
<b>Turnover</b>	1	Nil	Nil
Administration Expenses		(1,050)	(1,107)
Operating Loss		(1,050)	(1,107)
Interest Received		-	-
Interest Payable	2	-	(8)
<b>Loss on ordinary activities before taxation</b>		(1,050)	(1,115)
Corporation Tax	3	-	-
<b>Loss on ordinary activities after taxation</b>		(1,050)	(1,115)
Dividends	4		
<b>Net Retained Loss for year</b>		(1,050)	(1,115)
Retained Loss b/f		(23,953)	(22,838)
<b>Retained Loss c/f</b>	9	(25,003)	(23,953)

There were no recognised gains and losses for 2010 other than those included in the profit and loss account



# RATESHIELD COMPUTERS LIMITED

## Balance Sheet as at 30th September 2010

	NOTE	2010 £	2009 £
<b>Fixed Assets</b>	5	696	927
<b>Current Assets</b>			
Debtors	6	66	53
Cash at bank		43	48
		<u>109</u>	<u>101</u>
<b>Current Liabilities</b>			
Creditors amounts falling due within one year	7	<u>(25,708)</u>	<u>(24,881)</u>
<b>Net Current Liabilities</b>		<u>(25,599)</u>	<u>(24,780)</u>
<b>Net Liabilities</b>		<u>(24,903)</u>	<u>(23,853)</u>
<b>Capital and Reserves</b>			
Called up share capital	8	100	100
Profit and Loss Account	9	<u>(25,003)</u>	<u>(23,953)</u>
<b>Shareholder's Funds</b>	10	<u>(24,903)</u>	<u>(23,853)</u>

RATESHIELD COMPUTERS LIMITED

Balance Sheet (cont'd)  
as at 30th September 2010

For the year ended 30th September 2010 the directors

- a) 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
- b) No member or members have requested an audit pursuant to section 476 of the Companies Act 2006
- c) acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements
- d) have acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (whichever is applicable) for the period then ended in accordance with the requirements of Section 394 and 395 of the Companies Act 2006 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company

These financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

The financial statements were approved by the director on



S Buhlmann

23-6-11

Date

The accompanying accounting policies and notes form an integral part of these financial statements

# RATESHIELD COMPUTERS LIMITED

## Notes to the Financial Statements for the year ended 30th September 2010

### 1 Turnover and loss on ordinary activities before taxation.

Loss on ordinary activities is stated after charging

	2010	2009
	£	£
Depreciation of fixed assets	231	308
Accountants remuneration	<u>330</u>	<u>300</u>

### 2 Interest Payable:

	2010	2009
	£	£
Bank Interest	<u>8</u>	<u>8</u>

### 3 Corporation Tax

The UK corporation taxation charge is made up as follows

	2010	2009
	£	£
Corporation tax	<u>-</u>	<u>-</u>

### 4 Dividends

	2010	2009
	£	£
Ordinary shares Paid	<u>-</u>	<u>-</u>

# RATESHIELD COMPUTERS LIMITED

## Notes to the Financial Statements (cont'd) for the year ended 30th September 2010

### 5 Fixed Assets

	Photo Equipment	Comp Equipment £	F & F £	Total £
Cost				
At 1 10 09	662	24,019	1,510	26,191
Additions	-	-	-	-
At 30 9 10	<u>662</u>	<u>24,019</u>	<u>1,510</u>	<u>26,191</u>
Depreciation				
At 1 10 09	505	23,334	1,425	25,264
Charge for period	39	171	21	231
Disposals	-	-	-	-
At 30 9 10	<u>544</u>	<u>23,505</u>	<u>1,446</u>	<u>25,495</u>
Net Book Value				
At 30 9 10	<u>118</u>	<u>514</u>	<u>64</u>	<u>696</u>
At 1 10 09	<u>157</u>	<u>685</u>	<u>85</u>	<u>927</u>

### 6 Debtors

	2010 £	2009 £
Trade Debtors	-	-
HM Customs and Excise	<u>66</u>	<u>53</u>
	<u>66</u>	<u>53</u>

### 7 Creditors - Amounts Falling Due Within One Year

	2010 £	2009 £
Director's Current Account	25,313	24,529
Other Creditors	<u>395</u>	<u>352</u>
	<u>25,708</u>	<u>24,881</u>

# RATESHIELD COMPUTERS LIMITED

## Notes to the Financial Statements (cont'd) for the year ended 30th September 2010

### 8 Called Up Share Capital

	2010 £	2009 £
Authorised 1,000 ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid 100 ordinary Shares of £1 each	<u>100</u>	<u>100</u>

### 9 Movement on Profit & Loss Account

	2010 £	2009 £
Balance b/f at 1st October	(23,953)	(22,838)
Loss for year	<u>(1,050)</u>	<u>(1,115)</u>
Balance c/f at 30th September	<u>(25,003)</u>	<u>(23,953)</u>

### 10 Movement of Shareholder's Funds

	2010 £	2009 £
Loss for the year after tax	(1,050)	(1,115)
Add opening shareholder's funds	<u>(23,853)</u>	<u>(22,738)</u>
Closing shareholder's funds	<u>(24,903)</u>	<u>(23,853)</u>

- 11 The Company was under the control of Mr S F Buhlmann throughout the current year. Mr Buhlmann is a managing director and majority shareholder. Included in creditors is an amount due to Mr Buhlmann of £25,313. This loan is interest free, unsecured and with no fixed date of repayment.