

ROSSLAN LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
YEAR ENDED
30 SEPTEMBER 2010

Company Registration Number 02965584



LEVICKS
Chartered Accountants and Business Advisers

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ROSSLAN LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2010

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

ROSSLAN LIMITED**ABBREVIATED BALANCE SHEET****30 SEPTEMBER 2010**

	Note	2010	2009
		£	£
FIXED ASSETS	2		
Tangible assets		1,136,422	1,138,917
CURRENT ASSETS			
Debtors		3,561	2,662
Investments		85	85
Cash at bank and in hand		49,244	53,317
		<u>52,890</u>	<u>56,064</u>
CREDITORS: Amounts falling due within one year		<u>14,505</u>	<u>14,250</u>
NET CURRENT ASSETS		<u>38,385</u>	<u>41,814</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,174,807</u>	<u>1,180,731</u>
CREDITORS: Amounts falling due after more than one year	3	<u>220,000</u>	<u>235,000</u>
		<u>954,807</u>	<u>945,731</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	142	142
Share premium account		89,988	89,988
Revaluation reserve		314,096	314,096
Profit and loss account		550,581	541,505
SHAREHOLDERS' FUNDS		<u>954,807</u>	<u>945,731</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts

ROSSLAN LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2010

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 9.1.11, and are signed on their behalf by



R A ROSS

Company Registration Number 02965584

ROSSLAN LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 SEPTEMBER 2010****1. ACCOUNTING POLICIES****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 April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost or revaluation of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Equipment - 2 years straight line

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year

This is in accordance with the FRSSE which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

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

Investments

Current asset investments are stated at cost less any permanent diminution in value

ROSSLAN LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 SEPTEMBER 2010****2. FIXED ASSETS**

	Tangible Assets £
COST OR VALUATION	
At 1 October 2009 and 30 September 2010	<u>1,173,407</u>
DEPRECIATION	
At 1 October 2009	34,490
Charge for year	<u>2,495</u>
At 30 September 2010	<u>36,985</u>
NET BOOK VALUE	
At 30 September 2010	<u>1,136,422</u>
At 30 September 2009	<u>1,138,917</u>

3. CREDITORS: Amounts falling due after more than one year

Included within creditors falling due after more than one year is an amount of £220,000 (2009 - £235,000) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

4. RELATED PARTY TRANSACTIONS

The company was under the control of R A Ross, a director, and members of his close family, throughout the current and previous year

The following related party transactions occurred during the year

During the year debenture loans of £15,000 (2009 - £nil) were redeemed by the company At 30 September 2010 the total issued to the directors and shareholders was £220,000 (2009 - £235,000)

During the year the directors loaned the company £1,621 (2009 - £2,671) and the company repaid the directors £2,671 (2009 - £920) As at 30 September 2010 the company owed the directors £1,621 (2009 - £2,671)

5. SHARE CAPITAL**Authorised share capital:**

	2010 £	2009 £
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, called up and fully paid:

	2010 No	£	2009 No	£
142 Ordinary shares of £1 each	<u>142</u>	<u>142</u>	<u>142</u>	<u>142</u>