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Registered no. 3444488

**RUSHTON INTERNATIONAL LIMITED**

**ABBREVIATED FINANCIAL  
STATEMENTS**

**YEAR ENDED  
31 DECEMBER 2005**



**LUBBOCK FINE  
Chartered Accountants  
Russell Bedford House  
City Forum, 250 City Road  
London EC1V 2QQ**

**RUSHTON INTERNATIONAL LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2005**

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**RUSHTON INTERNATIONAL LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO RUSHTON INTERNATIONAL  
LIMITED**

**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to **Error! Bookmark not defined.**, together with the financial statements of Rushton International Limited for the year ended 31 December 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 auditor's 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 audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR**

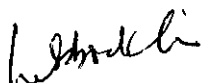
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 to be delivered are properly prepared.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



**Lubbock Fine**  
Chartered Accountants  
& Registered Auditors

Russell Bedford House  
City Forum, 250 City Road  
London EC1V 2QQ

Date: 17/03/06

**RUSHTON INTERNATIONAL LIMITED**


**ABBREVIATED BALANCE SHEET**

**31 DECEMBER 2005**

	Note	£	2005 £	£	2004 £
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			7,066		21,468
<b>CURRENT ASSETS</b>					
Debtors	<b>3</b>	415,067		382,071	
Cash at bank and in hand		36,112		31,377	
		<u>451,179</u>		<u>413,448</u>	
<b>CREDITORS: Amounts falling due within one year</b>	<b>4</b>	<u>(356,677)</u>		<u>(276,288)</u>	
<b>NET CURRENT ASSETS</b>			<u>94,502</u>		<u>137,160</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>101,568</u>		<u>158,628</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>5</b>		-		162,935
			<u>101,568</u>		<u>(4,307)</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	<b>6</b>		53,763		53,763
Profit and loss account			47,805		(58,070)
<b>SHAREHOLDERS' FUNDS/(DEFICIENCY)</b>			<u>101,568</u>		<u>(4,307)</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 30 June 2006 and are signed on their behalf by:



**B Rushton**  
Director

The notes on page 1 form part of these abbreviated accounts.

**RUSHTON INTERNATIONAL LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2005**

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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 January 2005)*.

**Going concern**

The company meets its day-to-day working capital requirements through a bank facility, which is reviewed periodically together with loans provided by the shareholders. The directors believe that it is appropriate to prepare the financial statements on a going concern basis, which assumes that the company will continue in operational existence in the future, on the grounds that the company's bankers and the shareholders will continue their support.

These financial statements do not include any adjustments that would result from the withdrawal of the support of the bankers and shareholders.

**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.

**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:

Office Equipment	-	33% per annum straight line
Fixtures & Fittings	-	25% per annum straight line
Motor Vehicles	-	25% per annum straight line

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**RUSHTON INTERNATIONAL LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2005**

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**1. ACCOUNTING POLICIES** *(continued)*

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**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.

**RUSHTON INTERNATIONAL LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2005**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 January 2005	111,307
Additions	4,439
Disposals	(14,610)
<b>At 31 December 2005</b>	<u>101,136</u>
<b>DEPRECIATION</b>	
At 1 January 2005	89,839
Charge for year	7,427
On disposals	(3,196)
<b>At 31 December 2005</b>	<u>94,070</u>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2005</b>	<u>7,066</u>
At 31 December 2004	<u>21,468</u>

**3. DEBTORS**

Debtors include amounts of £Nil (2004 - £5,795) falling due after more than one year.

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

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	<b>2005 £</b>	<b>2004 £</b>
Hire purchase agreements	<u>-</u>	<u>4,517</u>

**5. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	<b>2005 £</b>	<b>2004 £</b>
Hire purchase agreements	<u>-</u>	<u>6,835</u>

**6. SHARE CAPITAL**

**Authorised share capital:**

	<b>2005 £</b>	<b>2004 £</b>
250,000 Ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>

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

	<b>2005 No</b>	<b>£</b>	<b>2004 No</b>	<b>£</b>
Ordinary shares of £1 each	<u>53,763</u>	<u>53,763</u>	<u>53,763</u>	<u>53,763</u>