

REGISTRAR'S COPY

Registered no 03444488

**RUSHTON INTERNATIONAL
LIMITED**

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

THURSDAY



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01/08/2013

#218

COMPANIES HOUSE

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

RUSHTON INTERNATIONAL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

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RUSHTON INTERNATIONAL LIMITED

INDEPENDENT AUDITOR'S REPORT TO RUSHTON INTERNATIONAL LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Rushton International Limited for the year ended 31 December 2012 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 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 work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR


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.

BASIS OF OPINION

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 to be delivered 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 have been properly prepared in accordance with the regulations made under that section.


Stephen Banks (Senior Statutory Auditor)
For and on behalf of
Lubbock Fine
Chartered Accountants & Statutory Auditor

Date 30 July 2013

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

RUSHTON INTERNATIONAL LIMITED

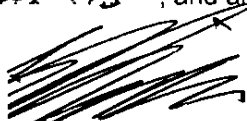
ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

| | Note | £ | 2012 £ | £ | 2011 £ |
|---|----------|------------------|----------------|------------------|----------------|
| FIXED ASSETS | 2 | | | | |
| Tangible assets | | | 31,457 | | 57,600 |
| Investments | | | 14,359 | | 14,359 |
| | | | <u>45,816</u> | | <u>71,959</u> |
| CURRENT ASSETS | | | | | |
| Debtors | | 717,594 | | 536,896 | |
| Cash at bank and in hand | | 19,589 | | 82,418 | |
| | | <u>737,183</u> | | <u>619,314</u> | |
| CREDITORS. Amounts falling due within one year | 3 | <u>(432,830)</u> | | <u>(365,987)</u> | |
| NET CURRENT ASSETS | | | <u>304,353</u> | | <u>253,327</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>350,169</u> | | <u>325,286</u> |
| CREDITORS Amounts falling due after more than one year | 4 | | - | | (3,582) |
| | | | <u>350,169</u> | | <u>321,704</u> |
| CAPITAL AND RESERVES | | | | | |
| Called-up equity share capital | 7 | | 53,763 | | 53,763 |
| Profit and loss account | | | 296,406 | | 267,941 |
| SHAREHOLDERS' FUNDS | | | <u>350,169</u> | | <u>321,704</u> |

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 30/7/13, and are signed on their behalf by



S R Williams
Director

Company Registration Number 03444488

The notes on pages 3 to 5 form part of these abbreviated accounts

RUSHTON INTERNATIONAL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

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 April 2008)

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.

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts receivable 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 2012

1 ACCOUNTING POLICIES *(continued)*

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.

2 FIXED ASSETS

| | Tangible Assets £ | Investments £ | Total £ |
|----------------------------|----------------------------------|--------------------------|--------------------|
| COST | | | |
| At 1 January 2012 | 136,405 | 14,359 | 150,764 |
| Additions | 11,916 | — | 11,916 |
| Disposals | (31,685) | — | (31,685) |
| At 31 December 2012 | <u>116,636</u> | <u>14,359</u> | <u>130,995</u> |
| DEPRECIATION | | | |
| At 1 January 2012 | 78,805 | — | 78,805 |
| Charge for year | 27,574 | — | 27,574 |
| On disposals | (21,200) | — | (21,200) |
| At 31 December 2012 | <u>85,179</u> | <u>—</u> | <u>85,179</u> |
| NET BOOK VALUE | | | |
| At 31 December 2012 | <u>31,457</u> | <u>14,359</u> | <u>45,816</u> |
| At 31 December 2011 | <u>57,600</u> | <u>14,359</u> | <u>71,959</u> |

The company owns more than 20% of the issued share capital of the following companies

Rushton EPC Limited, a company incorporated in England and Wales, in which Rushton International Limited holds 51% of the £1 ordinary shares

The aggregate amount of capital and reserves and the results of Rushton EPC Limited were as follows

| | 2012 £ | 2011 £ |
|----------------------|-------------------|-------------------|
| Profit for the year | 43,599 | 26,251 |
| Capital and reserves | <u>(8,675)</u> | <u>(52,274)</u> |

RUSHTON INTERNATIONAL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

3 CREDITORS Amounts falling due within one year

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

| | 2012 | 2011 |
|---------------------------|---------------|---------------|
| | £ | £ |
| Bank loans and overdrafts | 48,103 | 45,075 |
| Hire purchase agreements | 2,148 | 11,967 |
| | <u>50,251</u> | <u>57,042</u> |

4 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

| | 2012 | 2011 |
|--------------------------|-------------|--------------|
| | £ | £ |
| Hire purchase agreements | <u>-</u> | <u>3,582</u> |

5 TRANSACTIONS WITH THE DIRECTORS

Included in creditors due within one year are the following amounts

a) at 31 December 2012, a loan of £103,298 (2011 - £131,286) is due to W D Carr, a shareholder and director of the company This amount is unsecured, repayable upon demand, and interest of £2,228 (2011 - £2,581) was charged at 2% above Barclays Capital bank loan interest rate

b) at 31 December 2012, a loan of £22,356 (2011 - £21,433) is due to S R Williams, a shareholder and director of the company This amount is unsecured, repayable upon demand, and interest of £556 (2011 - £683) was charged at 2% above Barclays Capital bank loan interest rate

6 RELATED PARTY TRANSACTIONS

Included in amounts due from group undertakings is £nil (2011 - £16,740) due from Rushton EPC Limited This amount is unsecured, interest free and repayable upon demand

Included in amounts due to group undertakings is £39,282 (2011 - £nil) due to Rushton EPC Limited This amount is unsecured, interest free and repayable upon demand

During the year the company received management charge income of £12,000 (2011 - £nil) from Rushton EPC Limited

7 SHARE CAPITAL

Allotted, called up and fully paid

| | 2012 | | 2011 | |
|-----------------------------------|---------------|---------------|---------------|---------------|
| | No | £ | No | £ |
| 53,763 Ordinary shares of £1 each | <u>53,763</u> | <u>53,763</u> | <u>53,763</u> | <u>53,763</u> |