

Registered Number 03917246

RCL 2010 LIMITED

Abbreviated Accounts

30 November 2010

RCL 2010 LIMITED

Registered Number 03917246

Balance Sheet as at 30 November 2010

	Notes	30/11/2010	31/07/2010
		£	£
<b>Fixed assets</b>			
Tangible	2	79,440	271,352
Investments	3	<u>500,000</u>	<u>500,000</u>
Total fixed assets		579,440	771,352
<b>Current assets</b>			
Debtors		355,139	429,260
Investments		25,000	25,000
Cash at bank and in hand		118	813
Total current assets		<u>380,257</u>	<u>455,073</u>
<b>Creditors: amounts falling due within one year</b>		(1,207,385)	(1,278,537)
<b>Net current assets</b>		(827,128)	(823,464)
<b>Total assets less current liabilities</b>		<u>(247,688)</u>	<u>(52,112)</u>
<b>Creditors: amounts falling due after one year</b>			(3,214)
<b>Provisions for liabilities and charges</b>		(2,300)	(3,000)
<b>Total net Assets (liabilities)</b>		(249,988)	(58,326)
<b>Capital and reserves</b>			
Called up share capital		1,042	1,042
Share premium account		79,958	79,958
Profit and loss account		<u>(330,988)</u>	<u>(139,326)</u>
<b>Shareholders funds</b>		<u>(249,988)</u>	<u>(58,326)</u>

- a. For the year ending 30 November 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 October 2011

And signed on their behalf by:

**Mrs E Kane, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 30 November 2010

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents amounts receivable for services, net of value added tax.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	33.00% Straight Line
Fixtures and Fittings	15.00% Reducing Balance

**2 Tangible fixed assets**

Cost	£
At 31 July 2010	619,773
additions	
disposals	(260,485)
revaluations	
transfers	
At 30 November 2010	<u>359,288</u>
Depreciation	
At 31 July 2010	348,421
Charge for year	14,604
on disposals	<u>(83,177)</u>
At 30 November 2010	<u>279,848</u>
Net Book Value	
At 31 July 2010	271,352
At 30 November 2010	<u>79,440</u>

**3 Investments (fixed assets)**

Investments (neither listed nor unlisted) were as follows: Artwork -  
£500,000 (July 2010: £500,000)

**4 Transactions with directors**

The following loans to directors subsisted during the period ended 30 November 2010 and the year ended 31 July 2010: November 2010 July 2010 Mrs E Kane £ £Balance outstanding at start of period (300) 456,071 Amounts advanced 24,450 43,629 Amounts repaid - (500,000) Balance outstanding at end of period 21,150 (300) Interest has been charged at the official rate on the outstanding balance on a daily

basis.

**4 Accounting policy - Investments**

Fixed asset investments and current asset investments are stated at market value.

**5 Accounting policy - Going concern**

During the period, the company reported a loss of £191,662 and at the balance sheet date, its liabilities exceeded its assets by £249,988. These financial statements have been prepared on the going concern basis as the directors have agreed to provide any financial support which may be required to enable the company to meet its debts as they fall due. The company's main activity ceased on 30 November 2010 and the trade was transferred to Redleaf Polhill with effect from 1 December 2010.