

**REGISTERED NUMBER: 04442835 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 2008  
FOR  
THE RUSHMORE GROUP LIMITED**

**TUESDAY**



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**LD2**

**19/01/2010**

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**COMPANIES HOUSE**

**THE RUSHMORE GROUP LIMITED**

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FOR THE YEAR ENDED 31ST DECEMBER 2008**

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# **THE RUSHMORE GROUP LIMITED**

## **COMPANY INFORMATION FOR THE YEAR ENDED 31ST DECEMBER 2008**

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**DIRECTOR:** J D J Downey

**SECRETARY:** Ms K N Fosbury

**REGISTERED OFFICE:** 61 Poland Street  
London  
W1F 7NU

**REGISTERED NUMBER:** 04442835 (England and Wales)

**ACCOUNTANTS:** Walters Associates Ltd  
Suite 21, Third Floor  
Barkat House  
116-118 Finchley Road  
London  
London  
NW3 5HT

# THE RUSHMORE GROUP LIMITED

## ABBREVIATED BALANCE SHEET 31ST DECEMBER 2008

|  | Notes | 2008<br>£        | 2007<br>£        |
|--|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Tangible assets                              | 2     | 1,066            | -                |
| Investments                                  | 3     | 234,993          | 227,503          |
|  |       | <u>236,059</u>   | <u>227,503</u>   |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Debtors                                      | 4     | 1,109,663        | 1,073,483        |
| Cash at bank                                 |       | -                | 2,732            |
|  |       | <u>1,109,663</u> | <u>1,076,215</u> |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          | 5     | (584,899)        | (656,005)        |
| <b>NET CURRENT ASSETS</b>                    |       | <u>524,764</u>   | <u>420,210</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 760,823          | 647,713          |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due after more than one year | 5     | (499,980)        | (345,949)        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | <u>(26,810)</u>  | <u>(26,810)</u>  |
| <b>NET ASSETS</b>                            |       | <u>234,033</u>   | <u>274,954</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Called up share capital                      | 6     | 92,500           | 92,500           |
| Share premium                                |       | 216,000          | 216,000          |
| Profit and loss account                      |       | (74,467)         | (33,546)         |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>234,033</u>   | <u>274,954</u>   |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

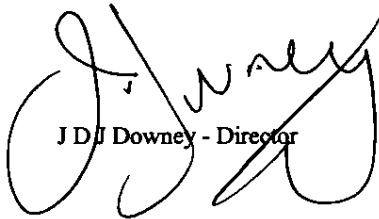
**THE RUSHMORE GROUP LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31ST DECEMBER 2008**

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

The financial statements were approved by the director on 20th January 2010 and were signed by:



J D J Downey - Director

The notes form part of these abbreviated accounts

# THE RUSHMORE GROUP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2008

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### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

#### Turnover

Turnover represents subscriptions received from members

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

### 2. TANGIBLE FIXED ASSETS

|                       | Total<br>£          |
|-----------------------|---------------------|
| <b>COST</b>           |                     |
| Additions             | 1,389               |
| At 31st December 2008 | <u>1,389</u>        |
| <b>DEPRECIATION</b>   |                     |
| Charge for year       | 323                 |
| At 31st December 2008 | <u>323</u>          |
| <b>NET BOOK VALUE</b> |                     |
| At 31st December 2008 | <u><u>1,066</u></u> |

# THE RUSHMORE GROUP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31ST DECEMBER 2008

### 3. FIXED ASSET INVESTMENTS

|   | Investments<br>other<br>than<br>loans<br>£ |
|---|--|
| <b>COST</b>                                   |  |
| At 1st January 2008<br>and 31st December 2008 | 3  |
| <b>NET BOOK VALUE</b>                         |  |
| At 31st December 2008                         | 3  |
| At 31st December 2007                         | 3  |

Investments (neither listed nor unlisted) were as follows:

|               | 2008<br>£      | 2007<br>£      |
|---------------|----------------|----------------|
| The Clubhouse | 225,000        | 227,500        |
| Works of Art  | 9,990          | -              |
|               | <u>234,990</u> | <u>227,500</u> |

### 4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £416,609 (2007 - £414,103).

### 5. CREDITORS

Creditors include an amount of £804,412 (2007 - £456,214) for which security has been given.

### 6. CALLED UP SHARE CAPITAL

|                                  |          |                   |                  |                  |
|----------------------------------|----------|-------------------|------------------|------------------|
| Authorised:                      |          |                   |                  |                  |
| Number:                          | Class:   | Nominal<br>value: | 2008<br>£        | 2007<br>£        |
| 1,000,000                        | Ordinary | £1                | <u>1,000,000</u> | <u>1,000,000</u> |
| Allotted, issued and fully paid: |          |                   |                  |                  |
| Number:                          | Class:   | Nominal<br>value: | 2008<br>£        | 2007<br>£        |
| 1                                | Ordinary | £1                | <u>92,500</u>    | <u>92,500</u>    |