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**Rupert's Mobile Phones (Southport) Limited**

**Financial Report and Accounts**

**Year Ended 31 March 2011**

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(Company No 46

A88

23/12/2011

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COMPANIES HOUSE

**Rupert's Mobile Phones (Southport) Limited**

**Balance Sheet**

**As at 31 March 2011**

	<u>Notes</u>	<u>£</u>	<u>2011</u>	<u>£</u>	<u>£</u>	<u>2010</u>	<u>£</u>
<b><u>Fixed Assets</u></b>							
Tangible Assets	2			904			1130
<b><u>Current Assets</u></b>							
Inventory		19480			23765		
Debtors		449			600		
Bank Balance		14			14		
Cash Balance		408			175		
			20351		24554		
<b><u>Less. Creditors:</u></b>							
Amounts Falling Due Within On Year	3	27982			31596		
<b><u>Net Current (Liabilities)</u></b>				(7631)			(7042)
				(6727)			(5912)
<b><u>Capital &amp; Reserves</u></b>							
Issued Share Capital	4	1			1		
Reserves	5	(6728)		(6727)	(5913)		(5912)

**Shareholders' Funds**

For the year ended 31 March 2011 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies regime

Approved by the director on 19 December 2011



Director: R.S. Paton

## **Rupert's Mobile Phones (Southport) Limited**

### **Notes to the Financial Statements**

#### **Year Ended 31 March 2011**

##### **1 Accounting Policies**

The principle accounting policies adopted in the financial statements are set out below

##### **Basis of Accounting**

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

##### **Revenue**

The revenue shown in the Income Statement represents amount taken during the year excluding Value Added Tax

##### **Depreciation**

Depreciation is provided on the cost of tangible fixed assets, in order to write off such cost after taking account of scrap value over the expected useful lives as follows,

Fixtures, Fittings & Equipment	20% Reducing Balance
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##### **Inventory**

Inventory has been stated at the lower of cost and net realisable value

##### **Corporation Taxation**

- a) There is a provision for corporation tax for the period at a rate of 21% as applicable to small company profits
- b) No provision is considered necessary for Deferred Taxation

##### **Cash Flow Statement**

The director has elected to take advantage of the exemption Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that the company qualifies as small under the Companies Act 2006

##### **2 Tangible Fixed Assets**

	<b><u>Fixtures, Fittings &amp; Equipment</u></b>
<b><u>Cost</u></b>	<b><u>£</u></b>
As at 1 April 2010 & at 31 March 2011	3288
<b><u>Depreciation</u></b>	
As at 1 April 2010	2158
Charge for the Year	226
As at 31 March 2011	2384
<b><u>Net Book Value</u></b>	
As at 31 March 2011	904
As at 31 March 2010	1130

**Rupert's Mobile Phones (Southport) Limited**

**Notes to the Financial Statements Continued**

**Year Ended 31 March 2011**

<b>3. Creditors: Amounts Falling Due Within One Year</b>	<b><u>2011</u></b> <b>£</b>	<b><u>2010</u></b> <b>£</b>
Creditors & Accruals	2746	2648
Corporation Tax	13495	16058
Other Taxation Creditors	3586	3093
Directors Advances	3749	661
Bank Overdraft	4406	9136
	<hr/>	<hr/>
	<b>27982</b>	<b>31596</b>
	<hr/>	<hr/>
 <b>4 Share Capital</b>	 <b><u>2011</u></b> <b>£</b>	 <b><u>2010</u></b> <b>£</b>
Allotted and fully paid		
1 Ordinary Shares of £1 each	1	1
	<hr/>	<hr/>
 <b>5. Reserves</b>	 <b><u>2011</u></b> <b>£</b>	 <b><u>2010</u></b> <b>£</b>
Balance Brought Forward	(5913)	(4583)
Profit & Loss Account	20185	24670
	<hr/>	<hr/>
	14272	20087
Dividends Paid	(21000)	(26000)
	<hr/>	<hr/>
Balance Carried Forward	<b>(6728)</b>	<b>(5913)</b>
	<hr/>	<hr/>

**6. Transactions with the Director**

Within Creditors Amounts Falling Due Within One Year is an amount of £ 3749 (2010 £ 661) owed to the director, Mr R S Paton During the year business transactions totalling £ 3115 were paid by the director personally In addition, an amount totalling £ 27 was drawn by the director and reduced from the advance accordingly