

Company No. 5058064

**RASKELF LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST MARCH 2012**

**WALTER DAWSON & SON**

Chartered Accountants

7 Wellington Road East  
Dewsbury  
West Yorkshire  
WF13 1HF

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**RASKELF LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
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**RASKELF LIMITED**  
**ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2012**

		<u>2012</u>	<u>2011</u>
	Note	£	£
<b><u>FIXED ASSETS</u></b>			
Intangible Assets	2	11,049	6,562
Tangible Assets	3	<u>60,630</u>	<u>58,595</u>
		71,679	65,157
<b><u>CURRENT ASSETS</u></b>			
Stock		58,280	64,115
Debtors		46,490	59,913
Cash at Bank and in Hand		<u>219,067</u>	<u>110,837</u>
		323,837	234,865
<b><u>CREDITORS</u></b> · Amounts Falling Due Within One Year	4	<u>( 161,843)</u>	<u>( 152,629)</u>
<b><u>NET CURRENT ASSETS</u></b>		<u>161,994</u>	<u>82,236</u>
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		233,673	147,393
<b><u>PROVISION FOR LIABILITIES</u></b>			
Deferred Taxation		<u>( 6,003)</u>	<u>( 5,745)</u>
		<u>227,670</u>	<u>141,648</u>
<b><u>CAPITAL AND RESERVES</u></b>			
Called Up Share Capital	5	1,000	2
Share Premium Account		79,740	-
Profit and Loss Account		<u>146,930</u>	<u>141,646</u>
		<u>227,670</u>	<u>141,648</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006. Members have not required the company under Section 476 of the Act to have an audit for the year ended 31st March 2012. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act, and for preparing financial statements which give a true and fair view of the state of affairs of the company, as at 31st March 2012, and of its profit for the year then ended in accordance with the requirements of Section 396 of the Act, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The abbreviated financial statements were approved and authorised for issue by the Board of Directors on 10th December 2012 and signed on their behalf by

Elizabeth Colleran DIRECTORS 

Alan Colleran 

RASKELF LIMITED  
NOTES TO THE BALANCE SHEET  
YEAR ENDED 31ST MARCH 2012

1 ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are as follows:

(a) Accounting Convention

The financial statements are prepared under the historical cost convention.

(b) Tangible Fixed Assets

Depreciation is provided on a reducing balance basis over the expected useful lives of each category of tangible fixed assets:

Plant, Machinery, Fixtures and Fittings	25% per annum on written down value
Motor Vehicles	25% per annum on written down value

(c) Stocks

Stocks are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition, including where appropriate, a proportion of manufacturing overheads.

(d) Intangible Fixed Assets

Goodwill and other intangible fixed assets have been capitalised and are amortised on a straight line basis over the estimated useful economic life of four years, which was chosen because the directors are of the opinion that this is the period over which the company will receive economic benefits from these assets.

(e) Leases and Hire Purchase Contracts

Assets held under finance leases and hire purchase contracts and the relating obligations are recorded in the balance sheet at the fair value of the assets at the inception of the agreements. The excess of the payments over the recorded obligations are treated as finance charges which are amortised over the term of each agreement to give a constant rate of charge on the remaining balance of the obligation.

Rental costs under operating leases are charged to the profit and loss account in equal annual amounts over the periods of the leases.

(f) Foreign Currency Translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling in the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

RASKELF LIMITED  
NOTES TO THE BALANCE SHEET  
YEAR ENDED 31ST MARCH 2012

1 ACCOUNTING POLICIES (continued)

(g) Deferred Taxation

Deferred taxation is recognised in respect of all timing differences, between the treatment of certain items for accounts purposes and their treatment for tax purposes, that have originated but not reversed by the balance sheet date

Deferred taxation is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset

(h) Cash Flow Statement

The company qualifies as a small company under the Companies Act 2006. The directors have elected to take advantage of the exemptions under FRS 1 not to prepare a cash flow statement

2 INTANGIBLE FIXED ASSETS

	<u>Total</u>
	<u>£</u>
<u>Cost</u>	
At 1st April 2011	23,890
Additions	<u>10,424</u>
At 31st March 2012	<u>34,314</u>
 <u>Amortisation.</u>	
At 1st April 2011	17,328
Charge for Year	<u>5,937</u>
At 31st March 2012	<u>23,265</u>
 <u>Net Book Value</u>	
At 31st March 2012	<u>11,049</u>
At 31st March 2011	<u>6,562</u>

RASKELF LIMITED  
NOTES TO THE BALANCE SHEET  
YEAR ENDED 31ST MARCH 2012

3. TANGIBLE FIXED ASSETS

	<u>Total</u>
	<u>£</u>
<u>Cost:</u>	
At 1st April 2011	133,660
Additions	<u>22,246</u>
At 31st March 2012	<u>155,906</u>
 <u>Depreciation</u>	
At 1st April 2011	75,065
Charge for Year	<u>20,211</u>
At 31st March 2012	<u>95,276</u>
 <u>Net Book Value</u>	
At 31st March 2012	<u>60,630</u>
At 31st March 2011	<u>58,595</u>

4. CREDITORS

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
<u>Total Amount Payable by Instalments Obligations</u>		
<u>Under Finance Leases and Hire Purchase Contracts</u>		
Due Within Five Years	-	4,130
Due After Five Years	<u>-</u>	<u>-</u>
	<u>-</u>	<u>4,130</u>

5. CALLED UP SHARE CAPITAL

	<u>2012</u>	<u>Allotted and Fully Paid</u>	<u>2011</u>
	<u>£</u>		<u>£</u>
A' Ordinary Shares of £1 each	740		2
B' Ordinary Shares of £1 each	<u>260</u>		<u>-</u>
	<u>1,000</u>		<u>2</u>

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NOTES TO THE BALANCE SHEET  
YEAR ENDED 31ST MARCH 2012

5 CALLED UP SHARE CAPITAL (continued)

During the year the company allotted, 738 £1 'A' Ordinary Shares and 260 £1 'B' ordinary shares with an aggregate nominal value of £998. The consideration received by the company was £80,738.

The £1 'A' and 'B' ordinary shares rank pari passu in all respects apart from the payment of dividends. The owners of the £1 'A' ordinary shares are entitled to an initial dividend. The owners of the £1 'B' ordinary shares are only entitled to a dividend after the £1 'A' ordinary shareholders have received their initial dividend, when the dividends paid shall be dividend pari passu as if the £1 'A' and 'B' ordinary shares were the same class.