

Registered Number 05058064

RASKELF LIMITED

Abbreviated Accounts

31 March 2013

Abbreviated Balance Sheet as at 31 March 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Fixed assets			
Intangible assets	2	31,897	11,049
Tangible assets	3	61,746	60,630
		<u>93,643</u>	<u>71,679</u>
Current assets			
Stocks		59,854	58,280
Debtors		73,357	46,490
Cash at bank and in hand		205,150	219,067
		<u>338,361</u>	<u>323,837</u>
Creditors: amounts falling due within one year		<u>(203,130)</u>	<u>(161,843)</u>
Net current assets (liabilities)		<u>135,231</u>	<u>161,994</u>
Total assets less current liabilities		<u>228,874</u>	<u>233,673</u>
Provisions for liabilities		<u>(10,411)</u>	<u>(6,003)</u>
Total net assets (liabilities)		<u>218,463</u>	<u>227,670</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Share premium account		79,740	79,740
Profit and loss account		137,723	146,930
Shareholders' funds		<u>218,463</u>	<u>227,670</u>

- For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23 December 2013

And signed on their behalf by:

ELIZABETH COLLERAN, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Other accounting policies

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.

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.

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.

2 Intangible fixed assets

	£
Cost	
At 1 April 2012	34,314
Additions	33,967
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>68,281</u>
Amortisation	
At 1 April 2012	23,265
Charge for the year	13,119
On disposals	-
At 31 March 2013	<u>36,384</u>
Net book values	

At 31 March 2013	<u>31,897</u>
At 31 March 2012	<u>11,049</u>

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.

3 Tangible fixed assets

	£
Cost	
At 1 April 2012	155,906
Additions	31,908
Disposals	(29,152)
Revaluations	-
Transfers	-
At 31 March 2013	<u>158,662</u>
Depreciation	
At 1 April 2012	95,276
Charge for the year	20,581
On disposals	(18,941)
At 31 March 2013	<u>96,916</u>
Net book values	
At 31 March 2013	<u>61,746</u>
At 31 March 2012	<u>60,630</u>

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.

4 Called Up Share Capital

Allotted, called up and fully paid:

	2013	2012
	£	£
740 A Ordinary shares of £1 each	740	740
260 B Ordinary shares of £1 each	260	260

The £1 'A' and 'B' ordinary shares rank pari passu in all respects apart from the payment of dividends. The owners of the @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 divided pari passu as if the £1 'A' and 'B' ordinary shares were the same class.

5 Transactions with directors

Name of director receiving advance or credit:	Alan Colleran
Description of the transaction:	Sale of fixed assets
Balance at 1 April 2012:	£ 0
Advances or credits made:	£ 12,083
Advances or credits repaid:	£ 12,083
Balance at 31 March 2013:	<u>£ 0</u>

During the year, the company made sales of plant, machinery, fixtures and fittings to the director, Mr. Alan Colleran, amounting to £12,083 (2012: £NIL).

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