

COMPANY REGISTRATION NUMBER 07943716

**RS Motorhomes Sales (South Yorkshire)  
Limited**

**Unaudited abbreviated accounts**

**28 February 2014**



**HARRIS & CO**  
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S70 2LW

# **RS Motorhomes Sales (South Yorkshire) Limited**

## **Abbreviated accounts**

**Year ended 28 February 2014**

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# RS Motorhomes Sales (South Yorkshire) Limited

## Abbreviated balance sheet

28 February 2014

	Note	£	2014 £	£	2013 £
<b>Fixed assets</b>	<b>2</b>				
Intangible assets			1,200		1,600
Tangible assets			<u>218,075</u>		<u>225,888</u>
			<u>219,275</u>		<u>227,488</u>
<b>Current assets</b>					
Stocks		536,888		629,104	
Debtors		102,031		191,021	
Cash at bank and in hand		<u>110,309</u>		<u>83,383</u>	
		749,228		903,508	
<b>Creditors: Amounts falling due within one year</b>	<b>3</b>	<u>2,056,749</u>		<u>839,261</u>	
<b>Net current (liabilities)/assets</b>			<u>(1,307,521)</u>		<u>64,247</u>
<b>Total assets less current liabilities</b>			<u>(1,088,246)</u>		<u>291,735</u>
<b>Creditors: Amounts falling due after more than one year</b>	<b>4</b>		430,153		391,524
			<u>(1,518,399)</u>		<u>(99,789)</u>
<b>Capital and reserves</b>					
Called-up equity share capital	5		100		100
Profit and loss account			<u>(1,518,499)</u>		<u>(99,889)</u>
<b>Deficit</b>			<u>(1,518,399)</u>		<u>(99,789)</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

# **RS Motorhomes Sales (South Yorkshire) Limited**

## **Abbreviated balance sheet** *(continued)*

**28 February 2014**

For the year ended 28 February 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the directors and authorised for issue on 11 June 2015, and are signed on their behalf by:

Mr M A Rowe  
Director

Mrs A Rowe  
Director



Company Registration Number: 07943716

The notes on pages 3 to 5 form part of these abbreviated accounts.

# **RS Motorhomes Sales (South Yorkshire) Limited**

## **Notes to the abbreviated accounts**

**Year ended 28 February 2014**

### **1. Accounting policies**

#### **Basis of accounting**

The financial statements 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 earned on goods and services provided during the year falling within the company's ordinary activities.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 5 years straight line

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	Straight line over the length of the lease
Plant & Machinery	-	20% reducing balance
Fixtures & Fittings	-	3 years straight line
Motor Vehicles	-	4 years straight line

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

# RS Motorhomes Sales (South Yorkshire) Limited

## Notes to the abbreviated accounts

Year ended 28 February 2014

### 1. Accounting policies *(continued)*

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### Going concern

During the period the company suffered challenging trading conditions and made significant investment in research and development which has been written off to the profit and loss account resulting in a loss for the period of £1,418,610, with a balance sheet deficit of £1,518,399. Following a substantial cash injection from new investors during the period who are continuing to support the company, together with a thorough review of the company's systems and processes, the directors believe that the company has sufficient funds to support the future working capital funding requirements of the business and that it is reasonable to prepare the accounts on the going concern basis.

### 2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
<b>Cost</b>			
At 1 March 2013	2,000	247,068	249,068
Additions	—	52,155	52,155
<b>At 28 February 2014</b>	<b>2,000</b>	<b>299,223</b>	<b>301,223</b>
<b>Depreciation</b>			
At 1 March 2013	400	21,180	21,580
Charge for year	400	59,968	60,368
<b>At 28 February 2014</b>	<b>800</b>	<b>81,148</b>	<b>81,948</b>
<b>Net book value</b>			
<b>At 28 February 2014</b>	<b>1,200</b>	<b>218,075</b>	<b>219,275</b>
At 28 February 2013	1,600	225,888	227,488

# RS Motorhomes Sales (South Yorkshire) Limited

## Notes to the abbreviated accounts

Year ended 28 February 2014

### 3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2014 £	2013 £
Debenture loans	49,626	56,000
Other creditors including taxation and social security	<u>253,242</u>	<u>-</u>
	<u>302,868</u>	<u>56,000</u>

### 4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2014 £	2013 £
Other creditors including taxation and social security	<u>430,153</u>	<u>350,000</u>

### 5. Share capital

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	50	50	50	50
A Ordinary shares of £1 each	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>