

R & J HUNTER & CO LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED
31 MARCH 2008



unw LLP
Chartered Accountants
Citygate
St James' Boulevard
Newcastle upon Tyne
NE1 4JE

R & J HUNTER & CO LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2008

	Note	£	31 Mar 08 £
FIXED ASSETS	2		
Intangible assets			18,667
Tangible assets			10,947
			<u>29,614</u>
CURRENT ASSETS			
Stocks		173,768	
Debtors		86,576	
Cash at bank and in hand		38,569	
		<u>298,913</u>	
CREDITORS. Amounts falling due within one year		<u>275,922</u>	
NET CURRENT ASSETS			<u>22,991</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>52,605</u>
CREDITORS: Amounts falling due after more than one year			<u>120,000</u>
			<u>(67,395)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3		1
Profit and loss account			<u>(67,396)</u>
DEFICIT			<u>(67,395)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 16 September 2008 and are signed on their behalf by

R O HUNTER
Director



The notes on pages 2 to 3 form part of these abbreviated accounts.

R & J HUNTER & CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 29 NOVEMBER 2006 TO 31 MARCH 2008

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 January 2007)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax

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 - 20 years

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

Fixtures & Fittings - 15% reducing balance/3 years
Motor Vehicles - 25% reducing balance

Stocks

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

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

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments

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

R & J HUNTER & CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 29 NOVEMBER 2006 TO 31 MARCH 2008

2 FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
Additions	20,000	14,291	34,291
At 31 March 2008	<u>20,000</u>	<u>14,291</u>	<u>34,291</u>
DEPRECIATION			
Charge for period	1,333	3,344	4,677
At 31 March 2008	<u>1,333</u>	<u>3,344</u>	<u>4,677</u>
NET BOOK VALUE			
At 31 March 2008	<u>18,667</u>	<u>10,947</u>	<u>29,614</u>
At 28 November 2006	<u>-</u>	<u>-</u>	<u>-</u>

3. SHARE CAPITAL

Authorised share capital

	31 Mar 08
	£
1,000 Ordinary shares of £1 each	<u>1,000</u>

Allotted, called up and fully paid

	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>

R & J HUNTER & CO LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF R & J HUNTER & CO LIMITED

PERIOD FROM 29 NOVEMBER 2006 TO 31 MARCH 2008

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

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16 September 2008