

04

Registration number 00125526

Russell Acott Limited

Abbreviated Accounts

for the Year Ended 31 March 2012

WENN TOWNSEND



Wenn Townsend
Registered Auditor
30 St Giles
Oxford
Oxfordshire
OX1 3LE

Russell Acott Limited
Contents

Independent Auditor's Report	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 4

Independent Auditor's Report to Russell Acott Limited
Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Russell Acott Limited for the year ended 31 March 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's 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, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Mr Anthony Haines BSc FCA (Senior Statutory Auditor)
For and on behalf of Wenn Townsend, Statutory Auditor

30 St Giles
Oxford
Oxfordshire
OX1 3LE

27 November 2012

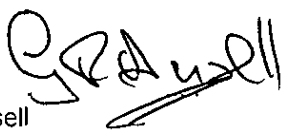
Russell Acott Limited
(Registration number: 00125526)
Abbreviated Balance Sheet at 31 March 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		5,494,694	5,534,893
Investments		178,796	178,796
		<u>5,673,490</u>	<u>5,713,689</u>
Current assets			
Debtors		21,649	9,547
Cash at bank and in hand		336,491	360,125
		<u>358,140</u>	<u>369,672</u>
Creditors Amounts falling due within one year		<u>(121,525)</u>	<u>(148,917)</u>
Net current assets		<u>236,615</u>	<u>220,755</u>
Net assets		<u>5,910,105</u>	<u>5,934,444</u>
Capital and reserves			
Called up share capital	3	64,000	64,000
Revaluation reserve		4,973,553	4,973,553
Profit and loss account		872,552	896,891
Shareholders' funds		<u>5,910,105</u>	<u>5,934,444</u>

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

Approved by the Board on 27 November 2012 and signed on its behalf by

Mr G R Ansell
 Director



Russell Acott Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 income derived from property rentals

Government grants

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life.

Asset class	Depreciation method and rate
Land and buildings	2% straight line
Plant and machinery	33% straight line
Motor vehicles	25% reducing balance

Investment properties

Investment properties are included in the balance sheet at their open market value. The surplus or deficit on revaluation of such properties is transferred to the investment property revaluation reserve. Depreciation is not provided in respect of such properties.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Deferred tax

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Russell Acott Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

..... continued

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2011	5,695,086	178,796	5,873,882
Disposals	(42,822)	-	(42,822)
At 31 March 2012	<u>5,652,264</u>	<u>178,796</u>	<u>5,831,060</u>
Depreciation			
At 1 April 2011	160,193	-	160,193
Charge for the year	12,042	-	12,042
Eliminated on disposals	(14,665)	-	(14,665)
At 31 March 2012	<u>157,570</u>	<u>-</u>	<u>157,570</u>
Net book value			
At 31 March 2012	<u>5,494,694</u>	<u>178,796</u>	<u>5,673,490</u>
At 31 March 2011	<u>5,534,893</u>	<u>178,796</u>	<u>5,713,689</u>

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No	£	No	£
Ordinary shares of £0.40 each	<u>160,000</u>	<u>64,000</u>	<u>160,000</u>	<u>64,000</u>

4 Control

The company is controlled by the directors who each own 50% of the share capital