Company Reg No 05242429

# RTC Electronics Ltd

## Annual Report

## and

## Accounts

## 30th June 2011

**Cromwell Accounting Services**
Chartered Accountants
18c Main Street
Bilton
Rugby
CV22 7ND

WEDNESDAY

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A18 29/02/2012 #497
COMPANIES HOUSE

**RTC Electronics Ltd**

**Accounts for the year ended 30th June 2011**

Full financial statements for shareholders for the year ended 30th June 2011 were approved by the Board of Directors on 25th July 2011

The Directors have prepared the attached financial statements for the year ended 30th June 2011 in compliance with the Companies Act 2006 for filing with Companies House

**Accountants Report**

**on the unaudited Accounts to the Directors of**

**RTC Electronics Ltd**

As described on the Balance Sheet you are responsible for the compilation of the Accounts for the year ended 30th June 2011 set out on Pages 3 to 10 and you consider that the Company is exempt from an audit

In accordance with your instructions I have compiled the unaudited Accounts from the accounting records and from information and explanations supplied to me

Cromwell Accounting Services

**Cromwell Accounting Services**
**Chartered Accountants**

18c Main Street
Bilton
Rugby
CV22 7ND

25th July 2011

## RTC Electronics Ltd

## Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same Accounts

1 **Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention (as modified by the revaluation of certain fixed assets) and in accordance with the Financial Reporting standard for Smaller Entities (effective June 2002)

The effect of events relating to the year ended 30th June 2011 before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 30th June 2011 and of the results for the year ended on that date

2 **Depreciation**

Depreciation is computed as follows and is calculated to write off the cost of the fixed assets over their estimated useful lives as follows -

| | |
|---|---|
| Computer equipment | at 1/3 of original cost on a monthly straight line basis from the month of purchase |
| Office furniture and machinery | at 25% reducing balance |

3 **Stock and Work in Progress**

Stock and work in progress is valued at the lower of estimated cost or net realisable value

4 **Turnover**

Turnover is based on the invoiced value of sales excluding Value Added Tax where applicable

5 **Profit or Loss on Trading**

Profit or loss on trading reflects profits or losses arising from the trading activities during the period Extraordinary items arising outside the normal trading activities are shown separately in the Profit and Loss Account

6 **Deferred Taxation**

Provision is made for deferred taxation on the liability method to the extent that there is a reasonable probability that such tax will become payable in the foreseeable future The provision is calculated at current tax rates on the excess of book value based on historical cost of those fixed assets qualifying for taxation allowance over their written down value for taxation purposes

## RTC Electronics Ltd

### Balance Sheet — 30th June 2011

| | Note | 2011 £ | 2011 £ | 2010 £ | 2010 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 1 | | 17,815 | | 18,035 |
| **CURRENT ASSETS** | | | | | |
| Stock and work in progress | 2 | 26,913 | | 23,334 | |
| Debtors | 3 | 264,566 | | 231,032 | |
| Cash funds | | 404,356 | | 319,216 | |
| | | 695,835 | | 573,582 | |
| **CREDITORS: Amounts falling due within one year** | 4 | 103,785 | | 148,546 | |
| **NET CURRENT ASSETS** | | | 592,050 | | 425,036 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 609,865 | | 443,071 |
| **CREDITORS: Amounts falling due after more than one year** | 5 | | 0 | | 0 |
| **NET ASSETS** | | | 609,865 | | 443,071 |
| **CAPITAL AND RESERVES** | | | | | |
| Shareholders Funds | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained profits | | | 609,765 | | 442,971 |
| | | | 609,865 | | 443,071 |

For the year ending 30 06 2010 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 relating to small companies

Directors responsibilities,

i) The directors acknowledge their responsibility for ensuring the company keeps accounting records which comply with Section 386 of the Companies Act 2006

ii) The directors acknowledge their responsibility for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

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

These financial statements were approved by the Board on

**On behalf of the Board**

Mr N French

25th July 2011

**Notes to Balance Sheet** **30th June 2011**

## 1 FIXED ASSETS

| | Computer equipment | Office furniture and machinery | Total |
|---|---|---|---|
| | £ | £ | £ |
| Tangible assets at cost less depreciation | | | |
| **Cost** | | | |
| To 30th June 2010 | 33,656 | 34,453 | 68,109 |
| Expenditure during year | 2,975 | 4,126 | 7,101 |
| Elimination of cost of disposals | 0 | 0 | 0 |
| To 30th June 2011 | 36,631 | 38,579 | 75,210 |
| **Depreciation** | | | |
| To 30th June 2010 | 27,513 | 22,561 | 50,074 |
| Provided for year | 3,316 | 4,005 | 7,321 |
| On disposals | 0 | 0 | 0 |
| To 30th June 2011 | 30,829 | 26,566 | 57,395 |
| **Net Book Value** | | | |
| At 30th June 2011 | 5,802 | 12,013 | 17,815 |
| At 30th June 2010 | 6,143 | 11,892 | 18,035 |

## 2 STOCK AND WORK IN PROGRESS

Stock and work in progress are stated at the lower of estimated cost or net realisable value as follows -

| | **2011** | **2010** |
|---|---|---|
| | £ | £ |
| Stock | 16,326 | 18,277 |
| Work in progress | 10,587 | 5,057 |
| | 26,913 | 23,334 |

## 3 DEBTORS

Amounts falling due within one year -

| | | |
|---|---|---|
| Trade debtors | 232,669 | 199,882 |
| Corporation tax | 27,056 | 27,056 |
| Prepayments | 4,841 | 4,094 |
| | 264,566 | 231,032 |

**Notes to Balance Sheet** **30th June 2011**

**( Continued )**

| | | 2011 | 2010 |
|---|---|---|---|
| 4 | **Creditors** | £ | £ |
| | Amounts falling due within one year | | |
| | Trade creditors | 52,115 | 117,385 |
| | Corporation tax payable | 18,610 | 0 |
| | Other taxation and social security payable | 9,524 | 10,616 |
| | Other creditors | 21,903 | 18,570 |
| | Accruals | 1,529 | 1,975 |
| | Directors loan accounts | 0 | 0 |
| | | 103,681 | 148,546 |
| 5 | **Creditors** | | |
| | Amounts falling due after more than one year | Nil | Nil |
| 6 | **Share Capital** | | |
| | Authorised | | |
| | 1000 ordinary shares of £1 each | 1,000 | 1,000 |
| | Issued and fully paid | | |
| | 100 ordinary shares of £1 each | 100 | 100 |

7 **Capital Commitments**

There were no capital commitments at 30th June 2011

8 **Contingent Liabilities**

There were no contingent liabilities at 30th June 2011

9 **Transactions with Directors**

The Company paid a commercial rent of £68,000 to Mr N R French and Mrs G A French in respect of factory premises for the year

Included in creditors falling due within one year is a Director's loan which is current free of interest and repayable on demand and represent the excess of amounts introduced over amounts withdrawn in the year The balance on the Loan Account was as follows -

| | Mr. N R. French | |
|---|---|---|
| | £ | £ |
| Balance at 1st July 2010 | 0 | 0 |
| Balance at 30th June 2011 | 0 | 0 |
| Maximum overdrawn balance | 0 | 0 |

The Loan Account is secured by a fixed and floating charge over the undertaking and all property and assets, present and future, including bookdebts uncalled and fixtures and plant and machinery