

# RUSSELL PP (SALES) LIMITED

Unaudited [Abbreviated Accounts](#)

for the Year Ended 31 March 2014

Tyler-Waddington Limited  
Chartered Accountants  
15 Old Watling Street  
Flamstead  
Hertfordshire  
AL3 8HL

**RUSSELL PP (SALES) LIMITED**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages [2](#) to [4](#)) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
RUSSELL PP (SALES) LIMITED  
for the Year Ended 31 March 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of RUSSELL PP (SALES) LIMITED for the year ended 31 March 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of RUSSELL PP (SALES) LIMITED, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of RUSSELL PP (SALES) LIMITED and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than RUSSELL PP (SALES) LIMITED and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that RUSSELL PP (SALES) LIMITED has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of RUSSELL PP (SALES) LIMITED. You consider that RUSSELL PP (SALES) LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of RUSSELL PP (SALES) LIMITED. 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 statutory accounts.

.....

Tyler-Waddington Limited  
Chartered Accountants  
15 Old Watling Street  
Flamstead  
Hertfordshire  
AL3 8HL  
24 December 2014

**RUSSELL PP (SALES) LIMITED**  
**(Registration number: 03693125)**  
**Abbreviated Balance Sheet at 31 March 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets		569	760
<b>Current assets</b>			
Debtors		121,557	73,363
Cash at bank and in hand		67	-
		121,624	73,363
Creditors: Amounts falling due within one year		(78,738)	(70,087)
Net current assets		42,886	3,276
Net assets		43,455	4,036
<b>Capital and reserves</b>			
Called up share capital	<a href="#">4</a>	2	2
Profit and loss account		43,453	4,034
Shareholders' funds		43,455	4,036

For the year ending 31 March 2014 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 director acknowledges her 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 director on 24 December 2014

.....  
 Mrs S Fattore  
 Director

The notes on pages [3](#) to [4](#) form an integral part of these financial statements.

**RUSSELL PP (SALES) LIMITED**

**Notes to the Abbreviated Accounts for the Year Ended 31 March 2014**

*..... continued*

**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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

Goodwill, being the amount paid for a business acquired in 2002, is being amortised evenly over its estimated useful life of 10 years.

**Asset class**

**Amortisation method and rate**

Goodwill

10 years straight line

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

**Asset class**

**Depreciation method and rate**

Office equipment

25% reducing balance

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**RUSSELL PP (SALES) LIMITED**

**Notes to the Abbreviated Accounts for the Year Ended 31 March 2014**

..... continued

**2 Fixed assets**

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2013	30,000	7,351	37,351
At 31 March 2014	30,000	7,351	37,351
<b>Depreciation</b>			
At 1 April 2013	30,000	6,591	36,591
Charge for the year	-	191	191
At 31 March 2014	30,000	6,782	36,782
<b>Net book value</b>			
At 31 March 2014	-	569	569
At 31 March 2013	-	760	760

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	2014 £	2013 £
Amounts falling due within one year	16,335	18,293

**4 Share capital**

**Allotted, called up and fully paid shares**

	2014		2013	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

**5 Control**

The company is controlled by DAS Russell. Mr DAS Russell owns 100% of the share capital.