

Abbreviated Unaudited Accounts
for the Year Ended 30 November 2012
for
RTV - Worldnet Shipping Limited

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for the Year Ended 30 November 2012**

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RTV - Worldnet Shipping Limited
Company
Information
for the Year Ended 30 November 2012

DIRECTORS:

Mrs J M Ritchie
R W Ritchie

SECRETARY:

Grant Smith Law Practice Limited

REGISTERED OFFICE:

Amicable House
252 Union Street
Aberdeen
Aberdeenshire
AB10 1TN

REGISTERED NUMBER:

SC233010 (Scotland)

ACCOUNTANT:

Robert Thorne FCCA
Chartered Certified Accountant
The Annex
143 - 145 Stanwell Road
Ashford
Middlesex
TW15 3QN

Abbreviated Balance Sheet

30 November

2012

	Notes	30/11/12 £	£	30/11/11 £	£
FIXED ASSETS					
Tangible assets	2		73,181		45,026
CURRENT ASSETS					
Debtors		295,327		219,851	
Cash at bank and in hand		229,154		<u>135,220</u>	
		524,481		<u>355,071</u>	
CREDITORS					
Amounts falling due within one year		366,536		<u>300,462</u>	
NET CURRENT ASSETS			157,945		<u>54,609</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			231,126		99,635
CREDITORS					
Amounts falling due after more than one year			(31,843)		(21,515)
PROVISIONS FOR LIABILITIES			(5,172)		(4,792)
NET ASSETS			194,111		<u>73,328</u>
CAPITAL AND RESERVES					
Called up share capital	3		200		200
Profit and loss account			193,911		<u>73,128</u>
SHAREHOLDERS' FUNDS			194,111		<u>73,328</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of
- each financial year and of its profit or loss for each financial year in accordance with the
- (b) requirements of Sections
- 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial
- statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued

30 November

2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 31 August 2013 and were signed on its behalf by:

Mrs J M Ritchie - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 November 2012

1. ACCOUNTING POLICIES

Accounting convention

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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on cost

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

**Total
£**

COST

At 1 December 2011	107,730
Additions	63,107
At 30 November 2012	<u>170,837</u>

DEPRECIATION

At 1 December 2011	62,704
Charge for year	28,702
Eliminated on disposal	6,250
At 30 November 2012	<u>97,656</u>

NET BOOK VALUE
At 30 November 2012
At 30 November 2011

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73,181
45,026
continued..

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2012

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30/11/12 £	30/11/11 £
40	Ordinary A	£1	40	40
40	Ordinary B	£1	40	40
40	Ordinary C	£1	40	40
40	Ordinary D	£1	40	40
40	Ordinary E	£1	40	40
			<u>200</u>	<u>200</u>