

R. S. CELLULAR LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MAY 2009



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R. S. CELLULAR LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2009

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

R. S. CELLULAR LIMITED
ABBREVIATED BALANCE SHEET

31 MAY 2009

	Note	2009 £	£	2008 £
CURRENT ASSETS				
Debtors		260,025		486,538
Cash at bank and in hand		<u>1,000</u>		<u>171,847</u>
		261,025		658,385
CREDITORS: Amounts falling due within one year		<u>1,664</u>		<u>744</u>
NET CURRENT ASSETS			<u>259,361</u>	<u>657,641</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>259,361</u>	<u>657,641</u>
CAPITAL AND RESERVES				
Called-up equity share capital	3		2	2
Profit and loss account			<u>259,359</u>	<u>657,639</u>
SHAREHOLDERS' FUNDS			<u>259,361</u>	<u>657,641</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

R. S. CELLULAR LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MAY 2009

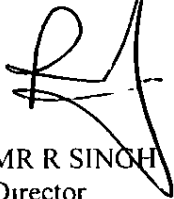
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, 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 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

 25/2/09

MR R SINGH
Director

Company Registration Number 2537869

The notes on pages 3 to 4 form part of these abbreviated accounts

R. S. CELLULAR LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2009

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 April 2008)

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2. TRANSACTIONS WITH THE DIRECTOR

Transactions with the director

Included in debtors at the year end is an overdrawn Director's loan account amounting to £52,348 (2008 - £52,358). This was the maximum amount outstanding during the year.

The director's loan is unsecured and is interest free which is unlawful under the Companies Act 2006.

R. S. CELLULAR LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2009

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

4. ULTIMATE PARENT COMPANY

The company is a 100% subsidiary of On Air Telecom Limited which is controlled by Mr R Singh