

Company Registration No. 02219326 (England and Wales)

READSHIELD LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2015

FRIDAY



A51L63PL

A07

26/02/2016

#346

COMPANIES HOUSE

READSHIELD LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

READSHIELD LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	1,300,000	1,146,000
Current assets			
Debtors		3,088	630
Cash at bank and in hand		89,066	94,824
		92,154	95,454
Creditors: amounts falling due within one year		(84,362)	(112,648)
Net current assets/(liabilities)		7,792	(17,194)
Total assets less current liabilities		1,307,792	1,128,806
Capital and reserves			
Called up share capital	3	300	300
Revaluation reserve		1,121,834	967,834
Profit and loss account		185,658	160,672
Shareholders' funds		1,307,792	1,128,806

For the financial year ended 31 May 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25/2/2016

K. Taha

K A K Taha
Director

Company Registration No. 02219326

READSHIELD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared on the going concern basis and the director confirms his belief in the company's ability to continue as a going concern for a period of at least twelve months from the date of approval of these financial statements.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents gross rent receivable.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% Straight line
--------------------------------	-------------------

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets

	Tangible assets
	£
Cost or valuation	
At 1 June 2014	1,146,000
Revaluation	154,000
	<hr/>
At 31 May 2015	1,300,000
	<hr/>
At 31 May 2014	1,146,000
	<hr/>

READSHIELD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2015

3	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	300 Ordinary shares of £1 each	<u>300</u>	<u>300</u>