

Registration number 02910114

R2G2 Controls Limited

Unaudited abbreviated financial statements

5th April 2013



Abbreviated financial statements
for the year ended 5th April 2013

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**Abbreviated balance sheet
as at 5th April 2013**

	Note	2013 £	2012 £
Fixed assets	2		
Tangible assets		2,659	2,202
Current assets			
Stocks		19,137	39,857
Debtors		71,971	86,762
Cash at bank and in hand		101,814	84,811
		<u>192,922</u>	<u>211,430</u>
Creditors: Amounts falling due within one year		<u>47,617</u>	<u>88,166</u>
Net current assets		145,305	123,264
Total assets less current liabilities		<u>147,964</u>	<u>125,466</u>
Capital and reserves			
Called-up equity share capital	3	80	80
Profit and loss account		147,884	125,386
Shareholders' funds		<u>147,964</u>	<u>125,466</u>

For the year ended 5th April 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

These abbreviated financial statements were approved by the directors and authorised for issue on 20th December 2013, and are signed on their behalf by

R T Gunner
Director



Company Registration Number 02910114

Notes to the abbreviated financial statements

for the year ended 5th April 2013

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)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Sundry equipment	- 25% reducing balance basis
Fixtures & fittings	- 25% reducing balance basis
Computer & office equipment	- 50% reducing balance basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

Notes to the abbreviated financial statements

for the year ended 5th April 2013

1 Accounting policies (*continued*)

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

Deferred tax assets are recognised only to the extent that the directors consider 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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

2 Fixed assets

	Tangible Assets £
Cost	
At 6th April 2012	89,331
Additions	1,653
At 5th April 2013	<u>90,984</u>
Depreciation	
At 6th April 2012	87,129
Charge for year	1,196
At 5th April 2013	<u>88,325</u>
Net book value	
At 5th April 2013	<u>2,659</u>
At 5th April 2012	<u>2,202</u>

3 Share capital

Allotted, called up and fully paid.

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>80</u>	<u>80</u>	<u>80</u>	<u>80</u>