

Registered Number 02910114

R2G2 CONTROLS LIMITED

Abbreviated Accounts

5 April 2014

Abbreviated Balance Sheet as at 5 April 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	3,344	2,659
		<u>3,344</u>	<u>2,659</u>
Current assets			
Stocks		23,470	19,137
Debtors		139,204	71,971
Cash at bank and in hand		96,731	101,814
		<u>259,405</u>	<u>192,922</u>
Creditors: amounts falling due within one year		<u>(49,022)</u>	<u>(47,617)</u>
Net current assets (liabilities)		<u>210,383</u>	<u>145,305</u>
Total assets less current liabilities		<u>213,727</u>	<u>147,964</u>
Total net assets (liabilities)		<u>213,727</u>	<u>147,964</u>
Capital and reserves			
Called up share capital	3	80	80
Profit and loss account		213,647	147,884
Shareholders' funds		<u>213,727</u>	<u>147,964</u>

- For the year ending 5 April 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 directors acknowledge their 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 Board on 23 December 2014

And signed on their behalf by:

R T Gunner, Director

Notes to the Abbreviated Accounts for the period ended 5 April 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

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.

Tangible assets depreciation policy

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

Fixed assets

All fixed assets are initially recorded at cost.

Other accounting policies**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.

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 Tangible fixed assets

	£
Cost	
At 6 April 2013	90,984
Additions	2,257
Disposals	-
Revaluations	-
Transfers	-
At 5 April 2014	<u>93,241</u>
Depreciation	
At 6 April 2013	88,325
Charge for the year	1,572
On disposals	-
At 5 April 2014	<u>89,897</u>
Net book values	
At 5 April 2014	<u>3,344</u>
At 5 April 2013	<u>2,659</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

2014

2013

	£	£
80 Ordinary shares of £1 each	80	80

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