

REMARX LIMITED

BALANCE SHEET

28th February 2015

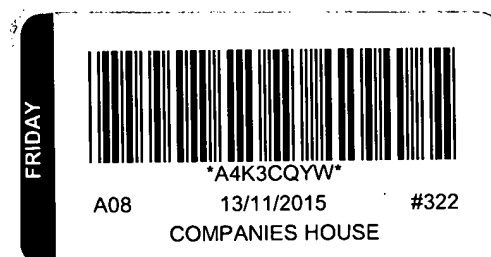
	Note	2015 £	2014 £
FIXED ASSETS			
Tangible assets	5	<u>214,596</u>	<u>214,840</u>
CURRENT ASSETS			
Debtors	6	724	728
Cash at bank		<u>4,922</u>	<u>6,446</u>
		<u>5,646</u>	<u>7,174</u>
CREDITORS: Amounts falling due within one year	7	<u>28,933</u>	<u>27,241</u>
NET CURRENT LIABILITIES		<u>(23,287)</u>	<u>(20,067)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>191,309</u>	<u>194,773</u>
CREDITORS: Amounts falling due after more than one year	8	35,000	56,000
PROVISIONS FOR LIABILITIES			
Deferred taxation	9	<u>563</u>	<u>570</u>
		<u>155,746</u>	<u>138,203</u>
CAPITAL AND RESERVES			
Called-up equity share capital	11	100	100
Profit and loss account	12	<u>155,646</u>	<u>138,103</u>
SHAREHOLDER'S FUNDS	12	<u>155,746</u>	<u>138,203</u>

For the year ended 28th February 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 member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).



The Balance sheet continues on the following page.

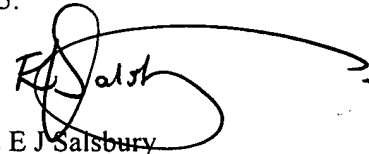
The notes on pages 7 to 10 form part of these financial statements.

REMARX LIMITED

BALANCE SHEET *(continued)*

28th February 2015

These accounts were approved and signed by the director and authorised for issue on 6th November 2015.



Mrs E J Salsbury
Director

Company Registration Number: 3158995

The notes on pages 7 to 10 form part of these financial statements.

REMARX LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 28th February 2015

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.

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:

Fixtures and equipment - 20% per annum on a reducing balance basis

Leasehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. Where buildings are maintained to such a standard that their estimated residual value over the next fifty years is not less than their cost or valuation, no depreciation is charged as it is not material.

One of the company's leasehold properties is let with rental income being negotiated at arm's length. The property is not subject to depreciation but included in the balance sheet at open market value.

Deferred taxation

Full provision is made for deferred tax liabilities arising from timing differences between the recognition of income and expenditure in the accounts and their recognition for tax purposes. Such provision is made at the rates of tax expected to apply when the timing differences reverse.

2. OTHER OPERATING INCOME

	2015	2014
	£	£
Rent receivable	<u>8,951</u>	<u>8,484</u>

REMARX LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 28th February 2015

3. OPERATING PROFIT

Operating profit is stated after charging:

	2015 £	2014 £
Director's remuneration	1,200	1,200
Depreciation of owned fixed assets	<u>946</u>	<u>1,007</u>

4. INTEREST RECEIVABLE

	2015 £	2014 £
Bank interest receivable	<u>1</u>	<u>2</u>

5. TANGIBLE FIXED ASSETS

	Long leasehold properties £	Fixtures & equipment £	Total £
COST			
At 1st March 2014	210,812	22,436	233,248
Additions	<u>–</u>	<u>702</u>	<u>702</u>
At 28th February 2015	<u>210,812</u>	<u>23,138</u>	<u>233,950</u>
DEPRECIATION			
At 1st March 2014	–	18,408	18,408
Charge for the year	<u>–</u>	<u>946</u>	<u>946</u>
At 28th February 2015	<u>–</u>	<u>19,354</u>	<u>19,354</u>
NET BOOK VALUE			
At 28th February 2015	<u>210,812</u>	<u>3,784</u>	<u>214,596</u>
At 28th February 2014	<u>210,812</u>	<u>4,028</u>	<u>214,840</u>

6. DEBTORS

	2015 £	2014 £
Other debtors	<u>724</u>	<u>728</u>

REMARX LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 28th February 2015

7. CREDITORS: Amounts falling due within one year

	2015	2014
	£	£
Corporation tax	4,393	5,564
Other taxation and social security	909	242
Other creditors	<u>23,631</u>	<u>21,435</u>
	<u>28,933</u>	<u>27,241</u>

8. CREDITORS: Amounts falling due after more than one year

	2015	2014
	£	£
Other creditors	<u>35,000</u>	<u>56,000</u>

9. DEFERRED TAXATION

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	2015	2014
	£	£
Excess of taxation allowances over depreciation on fixed assets	<u>563</u>	<u>570</u>
	<u>563</u>	<u>570</u>

10. RELATED PARTY TRANSACTIONS

Included in creditors is £22,011 (2014:£20,055) being the amount attributable to directors current account. Included in creditors falling due after more than one year is £35,000 (2014:£56,000) being the amount attributable to directors loan account.

During the year dividends were paid to the director of £– (2014:£–)

No other transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective April 2008).

11. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

REMARX LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 28th February 2015

12. RECONCILIATION OF SHAREHOLDER'S FUNDS AND MOVEMENT ON RESERVES

	Share capital	Profit and loss account	Total share- holder's funds
	£	£	£
Balance brought forward	100	138,103	138,203
Profit for the year	—	17,543	17,543
Balance carried forward	<u>100</u>	<u>155,646</u>	<u>155,746</u>

13. ULTIMATE CONTROLLING PARTY

In the opinion of the directors, the ultimate controlling party of the company is Mrs E J Salsbury by virtue of her majority shareholding.