

REGISTERED NUMBER: 04487143 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 August 2014

for

Raprid Limited

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for the Year Ended 31 August 2014**

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Raprid Limited

Company Information for the Year Ended 31 August 2014

DIRECTORS:

D Shah
B Shah

REGISTERED OFFICE:

27 Leys Avenue
Letchworth Garden City
Hertfordshire
SG6 3ED

REGISTERED NUMBER:

04487143 (England and Wales)

ACCOUNTANTS:

M&S Accountancy and Taxation LLP
Chartered Tax Advisers and Accountants
Dalgety House
Viewfield Terrace
Dunfermline
Fife
KY12 7HY

**Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Rapid Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to seven) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Rapid Limited for the year ended 31 August 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Rapid Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Rapid Limited and state those matters that we have agreed to state to the Board of Directors of

Rapid Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed on the website noted below.* To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Rapid Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Rapid Limited. You consider that Rapid Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Rapid Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

* <http://www.icas.org.uk/accountspreparationguidance>

M&S Accountancy and Taxation LLP
Chartered Tax Advisers and Accountants
Dalgety House
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Fife
KY12 7HY

29 May 2015

This page does not form part of the abbreviated accounts

Raprid Limited (Registered number: 04487143)**Abbreviated Balance Sheet
31 August 2014**

	Notes	2014 £	2013 £
FIXED ASSETS			
Intangible assets	2	61,500	75,625
Tangible assets	3	<u>68,978</u>	<u>110,655</u>
		<u>130,478</u>	<u>186,280</u>
CURRENT ASSETS			
Stocks		3,200	3,200
Debtors		128,686	65,801
Cash at bank and in hand		<u>11,940</u>	<u>6,702</u>
		143,826	75,703
CREDITORS			
Amounts falling due within one year	4	<u>(185,986)</u>	<u>(246,623)</u>
NET CURRENT LIABILITIES		<u>(42,160)</u>	<u>(170,920)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		88,318	15,360
CREDITORS			
Amounts falling due after more than one year	4	<u>(85,685)</u>	<u>(8,836)</u>
NET ASSETS		<u>2,633</u>	<u>6,524</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 August 2014

	Notes	2014 £	2013 £
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		<u>2,533</u>	<u>6,424</u>
SHAREHOLDERS' FUNDS		<u><u>2,633</u></u>	<u><u>6,524</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29 May 2015 and were signed on its behalf by:

D Shah - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 August 2014**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property	- 25% on cost
Fixtures, fittings & equipment	- 25% on cost
Computer equipment	- 25% on cost

Stocks

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2013 and 31 August 2014	<u>151,750</u>
AMORTISATION	
At 1 September 2013	76,125
Amortisation for year	<u>14,125</u>
At 31 August 2014	<u>90,250</u>
NET BOOK VALUE	
At 31 August 2014	<u>61,500</u>
At 31 August 2013	<u>75,625</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2014**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2013	325,367
Additions	<u>2,300</u>
At 31 August 2014	<u>327,667</u>
DEPRECIATION	
At 1 September 2013	214,712
Charge for year	<u>43,977</u>
At 31 August 2014	<u>258,689</u>
NET BOOK VALUE	
At 31 August 2014	<u>68,978</u>
At 31 August 2013	<u>110,655</u>

4. CREDITORS

Creditors include an amount of £ 137,905 (2013 - £ 135,679) for which security has been given.

They also include the following debts falling due in more than five years:

	2014 £	2013 £
Repayable by instalments	<u>16,195</u>	<u>-</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	1.00	<u>100</u>	<u>100</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2014**

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 August 2014 and 31 August 2013:

	2014 £	2013 £
D Shah		
Balance outstanding at start of year	3,450	(43,581)
Amounts advanced	73,819	82,255
Amounts repaid	(17,800)	(35,224)
Balance outstanding at end of year	<u>59,469</u>	<u>3,450</u>
B Shah		
Balance outstanding at start of year	3,450	(9,484)
Amounts advanced	12,500	13,834
Amounts repaid	(15,991)	(900)
Balance outstanding at end of year	<u>(41)</u>	<u>3,450</u>

7. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr D Shah and Mrs B Shah, who are the sole directors and shareholders.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.