REES FLATROOFING LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS
AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

REGISTRATION NUMBER 04707382

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REES FLATROOFING LIMITED
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ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	2015 £	2014 £	2014 £
Fixed assets					
Tangible assets	2		923		1,200
Current assets					
Stocks		150		150	
Debtors		1,134		3,881	
Cash at bank and in hand		3,735		2,242	
		5,019		6,273	
Creditors: amounts falling due within one year		(22,790)		(22,284)	
Net current liabilities			(17,771)		(16,011)
Total assets less current liabilities			(16,848)		(14,811)
Deficiency of assets			(16,848)		(14,811)
Capital and reserves					
Called up share capital	3		7		7
Profit and loss account			(16,855)		(14,818)
Shareholders' funds			(16,848)		(14,811)

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)

FOR THE YEAR ENDED 31 MARCH 2015

For the year ended 31 March 2015 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 accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 22/12/15, and are signed on their behalf by:

....

Mr A Rees
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total value of goods, excluding value added tax, provided to customers during the year, plus the value of work, excluding value added tax, performed during the year with respect to services.

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 11 years.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation.

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2014	7,700	6,015	13,715
At 31 March 2015	7,700	6,015	13,715
Depreciation Provision for diminution in value			
At 1 April 2014	7,700	4,815	12,515
Charge for year	-	277	277
At 31 March 2015	7,700	5,092	12,792
Net book values			
At 31 March 2015	-	923	923
At 31 March 2014	-	1,200	1,200

3. Share capital	2015 £	2014 £
Allotted, called up and fully paid		
7 Ordinary shares of £1 each	7	7
Equity Shares		
7 Ordinary shares of £1 each	7	7

4. Transactions with directors

The company rents a store owned by the director, Mr K Rees. The rent paid for the year was £500 (2014 - £500).

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5. Going concern

The company's balance sheet shows net current liabilities and net liabilities at the end of the financial period. In spite of this the accounts have been prepared on a going concern basis as the directors consider that the company is able to settle its debts as they fall due. The directors are the main creditors and have pledged their continuing financial support to the company for the foreseeable future.