

RETRADE LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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COMPANIES HOUSE

RETRADE LIMITED
REGISTERED NUMBER: 05764959

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		64,140		36,532
CURRENT ASSETS					
Stocks		199,901		197,145	
Debtors		218,300		111,943	
Cash at bank and in hand		36,107		66,903	
		<u>454,308</u>		<u>375,991</u>	
CREDITORS: amounts falling due within one year		<u>(602,612)</u>		<u>(473,032)</u>	
NET CURRENT LIABILITIES			<u>(148,304)</u>		<u>(97,041)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(84,164)</u>		<u>(60,509)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			-		(2,671)
NET LIABILITIES			<u>(84,164)</u>		<u>(63,180)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>(84,166)</u>		<u>(63,182)</u>
SHAREHOLDERS' DEFICIT			<u>(84,164)</u>		<u>(63,180)</u>

RETRADE LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2016

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 479A of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act 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, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 15 December 2016.



L W Bagley
Director

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

RETRADE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

The company is supported by the shareholders and directors of the company, who will continue to support the company for the foreseeable future. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold property	-	10% straight line
Plant and machinery	-	10% straight line
Fixtures and fittings	-	10% straight line
Computer equipment	-	33% straight line

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

RETRADE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES (continued)**1.8 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.9 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.10 Pensions

The company contributes to employee defined contribution pension schemes and the pension charge represents the amounts payable by the company to these schemes in respect of the year.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015	166,284
Additions	49,709
At 31 March 2016	215,993
Depreciation	
At 1 April 2015	129,752
Charge for the year	22,101
At 31 March 2016	151,853
Net book value	
At 31 March 2016	64,140
At 31 March 2015	36,532

RETRADE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

3. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
1 Ordinary A share of £1	1	1
1 Ordinary B share of £1	1	1
	<hr/>	<hr/>
	2	2
	<hr/>	<hr/>

4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company had no ultimate controlling party in either the current or preceding year.