

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2015
FOR
REVOLVE PROJECTS LTD

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FOR THE YEAR ENDED 31 JULY 2015**

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REVOLVE PROJECTS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2015**

DIRECTORS:

Mr M Kirk
Mrs H J Kirk

REGISTERED OFFICE:

57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

REGISTERED NUMBER:

07699888 (England and Wales)

ACCOUNTANTS:

Seymour Taylor Audit Limited
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

ABBREVIATED BALANCE SHEET
31 JULY 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		886		1,182
CURRENT ASSETS					
Debtors		28,682		15,421	
Cash at bank		<u>14,215</u>		<u>701</u>	
		42,897		16,122	
CREDITORS					
Amounts falling due within one year		<u>40,955</u>		<u>27,085</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,942</u>		<u>(10,963)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,828</u>		<u>(9,781)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>2,826</u>		<u>(9,783)</u>
SHAREHOLDERS' FUNDS			<u>2,828</u>		<u>(9,781)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 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.
- (b)

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 April 2016 and were signed on its behalf by:

Mr M Kirk - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2015**

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 amounts receivable for services supplied during the period, exclusive of Value Added Tax.

Tangible fixed assets

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

Plant and machinery etc - straight line - 20%

Deferred tax

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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited directly to equity.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2015

2. TANGIBLE FIXED ASSETS

COSTAt 1 August 2014
and 31 July 2015Total
£1,478**DEPRECIATION**

At 1 August 2014

296

Charge for year

296

At 31 July 2015

592**NET BOOK VALUE**

At 31 July 2015

886

At 31 July 2014

1,182

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal
value:2015
£2014
£

2 Ordinary

£1

22

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 July 2015 and 31 July 2014:

	2015 £	2014 £
Mr M Kirk and Mrs H J Kirk		
Balance outstanding at start of year	15,421	22,887
Amounts advanced	121,876	15,421
Amounts repaid	(108,615)	(22,887)
Balance outstanding at end of year	<u>28,682</u>	<u>15,421</u>

Interest was charged to the directors on the amounts advanced at the HM Revenue & Customs official rate applicable to employer-related loans. The advances are repayable upon demand.

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.