

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

FOR

REDBACKS CUSHIONING LTD

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FOR THE YEAR ENDED 31 DECEMBER 2015

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REDBACKS CUSHIONING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015

DIRECTOR: C P Lockyer

REGISTERED OFFICE: Upper House
Royal Oak Way North
Royal Oak Industrial Estate
Daventry
Northamptonshire
NN11 8PQ

REGISTERED NUMBER: 07754689 (England and Wales)

ACCOUNTANTS: Burman & Co
Brunswick House
Birmingham Road
Redditch
Worcestershire
B97 6DY

ABBREVIATED BALANCE SHEET
31 DECEMBER
2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Intangible assets	2		75,962		63,733
Tangible assets	3		<u>2,127</u>		<u>9,921</u>
			<u>78,089</u>		<u>73,654</u>
CURRENT ASSETS					
Stocks		23,827		29,159	
Debtors		31,671		18,924	
Cash at bank		<u>4,476</u>		<u>3,750</u>	
		59,974		51,833	
CREDITORS					
Amounts falling due within one year		<u>778,228</u>		<u>647,373</u>	
NET CURRENT LIABILITIES			(718,254)		(595,540)
TOTAL ASSETS LESS					
CURRENT			(640,165)		(521,886)
LIABILITIES			<u> </u>		<u> </u>
CAPITAL AND RESERVES					
Called up share capital	4		10,000		10,000
Profit & loss account			(650,165)		(531,886)
SHAREHOLDERS' FUNDS			<u>(640,165)</u>		<u>(521,886)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER
2015

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 director on 14 June 2016 and were signed by:

C P Lockyer - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis in anticipation of the continuance of the principal sources of finance.

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 January 2015).

Turnover

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

Patents

All costs directly associated with applications for patents have been capitalised. Such costs are amortised over the life of the patent, commencing upon the date of grant of the patent, but this applies only in respect of costs for patents which are granted. Any costs which have been capitalised relating to patent applications which are not subsequently granted are written off in full as soon as it is known that the application has been refused.

Tangible fixed assets

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

Plant & machinery	- 50% on cost
Fixtures & fittings	- 25% on cost
Motor vehicles	- 100% on cost
Office equipment	- 50% on cost and 33% 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Foreign exchange transactions

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

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015****2. INTANGIBLE FIXED ASSETS**Total
£**COST**

At 1 January 2015

65,182

Additions

13,949

At 31 December 2015

79,131**AMORTISATION**

At 1 January 2015

1,449

Amortisation for year

1,720

At 31 December 2015

3,169**NET BOOK VALUE**

At 31 December 2015

75,962

At 31 December 2014

63,733**3. TANGIBLE FIXED ASSETS**Total
£**COST**

At 1 January 2015

31,070

Additions

374

At 31 December 2015

31,444**DEPRECIATION**

At 1 January 2015

21,149

Charge for year

8,168

At 31 December 2015

29,317**NET BOOK VALUE**

At 31 December 2015

2,127

At 31 December 2014

9,921**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number: Class:

Nominal
value:
£131.12.15
£
10,00031.12.14
£
10,000

10,000 Ordinary