
Richards Engineering (UK) Ltd

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

Prepared By:

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Richards Engineering (UK) Ltd

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 December 2014

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Richards Engineering (UK) Ltd

Registered Number: 05279354

BALANCE SHEET AT 31 DECEMBER 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	7,371	4,710
CURRENT ASSETS			
Stock		2,850	850
Debtors (amounts falling due within one year)		24,046	36,207
Cash at bank and in hand		53	6,347
		<u>26,949</u>	<u>43,404</u>
CREDITORS: Amounts falling due within one year		<u>31,282</u>	<u>41,715</u>
NET CURRENT (LIABILITIES) / ASSETS		(4,333)	1,689
TOTAL ASSETS LESS CURRENT LIABILITIES		3,038	6,399
CREDITORS: Amounts falling due after more than one year		2,998	6,371
NET ASSETS		40	28
CAPITAL AND RESERVES			
Called up share capital	3	10	10
Profit and loss account		30	18
SHAREHOLDERS' FUNDS		40	28

Richards Engineering (UK) Ltd

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For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 11 August 2015 and signed on their behalf by

R K Parkes
Director

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J Parkes

Director

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C R Parkes

Director

Richards Engineering (UK) Ltd

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

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

1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

1c. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	reducing balance 25%
Equipment	reducing balance 25%
Motor Cars	reducing balance 25%

1d. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

1e. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1f. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

2. TANGIBLE FIXED ASSETS

	Plant and Machinery	Equipment	Motor Cars	Total
	£	£	£	£
Cost				
At 1 January 2014	18,726	618	1,975	21,319
Additions	5,950	-	-	5,950
Disposals	-	-	(1,975)	(1,975)

At 31 December 2014	<u>24,676</u>	<u>618</u>	<u>-</u>	<u>25,294</u>
Depreciation				
At 1 January 2014	15,110	357	1,142	16,609
Disposals	-	-	(1,142)	(1,142)
For the year	<u>2,391</u>	<u>65</u>	<u>-</u>	<u>2,456</u>
At 31 December 2014	<u>17,501</u>	<u>422</u>	<u>-</u>	<u>17,923</u>
Net Book Amounts				
At 31 December 2014	7,175	196	-	7,371
At 31 December 2013	<u>3,616</u>	<u>261</u>	<u>833</u>	<u>4,710</u>

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3. SHARE CAPITAL

	2014	<i>2013</i>
	£	<i>£</i>
Allotted, issued and fully paid:		
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>
	10	10