

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2014
for
Richards Sheet Metal Ltd

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for the year ended 31 March 2014**

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Richards Sheet Metal Ltd

**Company
Information
for the year ended 31 March 2014**

DIRECTORS: D Richards
A Richards
Mrs B Richards

SECRETARY: A Richards

REGISTERED OFFICE: Unit 3 Valley Mills
Southfield Street
Nelson
Lancashire
BB9 0LD

REGISTERED NUMBER: 04316275 (England and Wales)

ACCOUNTANTS: Mayes Business Partnership Ltd
Chartered Certified Accountants
22-28 Willow Street
Accrington
Lancashire
BB5 1LP

Abbreviated Balance Sheet
31 March
2014

	Notes	31/3/14	31/3/13
		£	£
FIXED ASSETS			
Intangible assets	2	38,000	42,750
Tangible assets	3	<u>510,956</u>	<u>190,416</u>
		548,956	233,166
CURRENT ASSETS			
Stocks		9,250	8,500
Debtors		324,396	274,782
Cash at bank and in hand		<u>198,269</u>	<u>354,073</u>
		531,915	637,355
CREDITORS			
Amounts falling due within one year		<u>194,341</u>	<u>264,208</u>
NET CURRENT ASSETS		<u>337,574</u>	<u>373,147</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		886,530	606,313
CREDITORS			
Amounts falling due after more than one year		(200,000)	(200,000)
PROVISIONS FOR LIABILITIES		(69,847)	(13,055)
ACCRUALS AND DEFERRED INCOME		(51,300)	-
NET ASSETS		<u>565,383</u>	<u>393,258</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>565,283</u>	<u>393,158</u>
SHAREHOLDERS' FUNDS		<u>565,383</u>	<u>393,258</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and (a) 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 (b) 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.

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued

31 March

2014

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 30 June 2014 and were signed on its behalf by:

D Richards - Director

**Notes to the Abbreviated Accounts
for the year ended 31 March 2014**

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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

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 - 10% on reducing balance
Computer equipment - 25% on reducing balance

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. the capital element of the future payments is treated as a liability.

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

Government grants

Government grants received in respect of expenditure charged to the profit and loss account during the year have been included in profit and loss. The remainder are deferred and included in the profit and loss account by instalments over the expected useful lives of the related assets.

Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2014

2. INTANGIBLE FIXED ASSETS

Total
£

COST

At 1 April 2013
and 31 March 2014

95,000

AMORTISATION

At 1 April 2013
Amortisation for year
At 31 March 2014

52,250
4,750
57,000

NET BOOK VALUE

At 31 March 2014
At 31 March 2013

38,000
42,750

3. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 April 2013
Additions
Disposals
At 31 March 2014

454,892
378,738
(3,150)
830,480

DEPRECIATION

At 1 April 2013
Charge for year
Eliminated on disposal
At 31 March 2014

264,476
57,202
(2,154)
319,524

NET BOOK VALUE

At 31 March 2014
At 31 March 2013

510,956
190,416

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/14 £	31/3/13 £
55	Ordinary A	£1	55	55
22	Ordinary C	£1	22	22
23	Ordinary B	£1	23	23
			<u>100</u>	<u>100</u>

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Richards Sheet Metal Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Richards Sheet Metal Ltd for the year ended 31 March 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of Richards Sheet Metal Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Richards Sheet Metal Ltd and state those matters that we have agreed to state to the Board of Directors of Richards Sheet Metal Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Richards Sheet Metal Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Richards Sheet Metal Ltd. You consider that Richards Sheet Metal Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Richards Sheet Metal Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Mayes Business Partnership Ltd
Chartered Certified Accountants
22-28 Willow Street
Accrington
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