

**Abbreviated Unaudited Accounts  
for the Year Ended 31 March 2016  
for  
Richards Sheet Metal Ltd**

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for the year ended 31 March 2016**

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**Richards Sheet Metal Ltd**  
**Company**  
**Information**  
**for the year ended 31 March 2016**

**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**  
**2016**

	Notes	31/3/16 £	£	31/3/15 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		28,500		33,250
Tangible assets	3		<u>786,398</u>		<u>861,776</u>
			814,898		895,026
<b>CURRENT ASSETS</b>					
Stocks		15,100		9,425	
Debtors		236,264		213,671	
Cash at bank and in hand		<u>286,998</u>		<u>108,098</u>	
		538,362		331,194	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>264,475</u>		<u>193,348</u>	
<b>NET CURRENT ASSETS</b>			<u>273,887</u>		<u>137,846</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,088,785		1,032,872
<b>CREDITORS</b>					
Amounts falling due after more than one year			(34,200)		(39,900)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(153,047)</u>		<u>(153,404)</u>
<b>NET ASSETS</b>			<u>901,538</u>		<u>839,568</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>901,438</u>		<u>839,468</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>901,538</u>		<u>839,568</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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.

**Abbreviated Balance Sheet - continued**  
**31 March**  
**2016**

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 26 August 2016 and were signed on its behalf by:

D Richards - Director

**Notes to the Abbreviated Accounts  
for the year ended 31 March 2016**

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 January 2015).

**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
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% 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 2016

2. INTANGIBLE FIXED ASSETS

Total  
£

**COST**

At 1 April 2015  
and 31 March 2016

95,000

**AMORTISATION**

At 1 April 2015  
Amortisation for year  
At 31 March 2016

61,750

4,750

66,500

**NET BOOK VALUE**

At 31 March 2016

28,500

At 31 March 2015

33,250

3. TANGIBLE FIXED ASSETS

Total  
£

**COST**

At 1 April 2015  
Additions  
Disposals  
At 31 March 2016

1,075,946

15,929

(6,750)

1,085,125

**DEPRECIATION**

At 1 April 2015  
Charge for year  
Eliminated on disposal  
At 31 March 2016

214,170

89,001

(4,444)

298,727

**NET BOOK VALUE**

At 31 March 2016

786,398

At 31 March 2015

861,776

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal  
value:

31/3/16  
£

31/3/15  
£

55 Ordinary A

£1

55

55

22 Ordinary C

£1

22

22

23 Ordinary B

£1

23

23

100

100