

Registered number

01968621

Russ Andrews Accessories Ltd

Abbreviated Accounts

31 July 2016

Russ Andrews Accessories Ltd**Registered number:** 01968621**Abbreviated Balance Sheet****as at 31 July 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	94,999	51,838
Current assets			
Stocks		230,981	252,272
Debtors		92,418	65,808
Cash at bank and in hand		91,462	19,803
		<u>414,861</u>	<u>337,883</u>
Creditors: amounts falling due within one year		<u>(177,993)</u>	<u>(121,677)</u>
Net current assets		236,868	216,206
Total assets less current liabilities		<u>331,867</u>	<u>268,044</u>
Creditors: amounts falling due after more than one year		(58,000)	-
Net assets		<u>273,867</u>	<u>268,044</u>
Capital and reserves			
Called up share capital	3	1,700	1,700
Preference Shares		160,000	160,000
Share premium		39,800	39,800
Profit and loss account		72,367	66,544
Shareholders' funds		<u>273,867</u>	<u>268,044</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

John Armer MD

Director

Approved by the board on 5 April 2017

Russ Andrews Accessories Ltd
Notes to the Abbreviated Accounts
for the year ended 31 July 2016

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Tangible fixed assets

£

Cost

At 1 August 2015	747,385
Additions	62,061
At 31 July 2016	<u>809,446</u>

Depreciation

At 1 August 2015	695,547
Charge for the year	18,900
At 31 July 2016	<u>714,447</u>

Net book value

At 31 July 2016	94,999
At 31 July 2015	51,838

3 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	1,700	1,700
? Preference shares	£1 each	-	160,000	160,000
			<u>161,700</u>	<u>161,700</u>

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