

Registered Number 03230813

R N B COMMERCIALS LIMITED

Abbreviated Accounts

31 July 2012

Abbreviated Balance Sheet as at 31 July 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	538,532	425,251
		<u>538,532</u>	<u>425,251</u>
Current assets			
Stocks		-	4,525
Debtors		519,475	518,493
Cash at bank and in hand		1,366,252	949,076
		<u>1,885,727</u>	<u>1,472,094</u>
Creditors: amounts falling due within one year		(816,855)	(892,156)
Net current assets (liabilities)		<u>1,068,872</u>	<u>579,938</u>
Total assets less current liabilities		<u>1,607,404</u>	<u>1,005,189</u>
Provisions for liabilities		(1,660)	(30,858)
Total net assets (liabilities)		<u>1,605,744</u>	<u>974,331</u>
Capital and reserves			
Called up share capital	3	101,000	101,000
Profit and loss account		1,504,744	873,331
Shareholders' funds		<u>1,605,744</u>	<u>974,331</u>

- For the year ending 31 July 2012 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 4 April 2013

And signed on their behalf by:

T Bolton, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently.

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings not depreciated

Property improvements over the life of lease

Plant and machinery 20% reducing balance

Fixtures, fittings & equipment 20% on cost

Motor vehicles 20% on cost

Other accounting policies

Stock

Work in progress is valued at the lower of cost and net realisable value.

Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

The deferred taxation balance has not been discounted.

2 Tangible fixed assets

	£
Cost	
At 1 August 2011	762,192
Additions	185,910
Disposals	-
Revaluations	-
Transfers	-

At 31 July 2012	<u>948,102</u>
Depreciation	
At 1 August 2011	336,941
Charge for the year	72,629
On disposals	-
At 31 July 2012	<u>409,570</u>
Net book values	
At 31 July 2012	<u>538,532</u>
At 31 July 2011	<u>425,251</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
101,000 Ordinary shares of £1 each	101,000	101,000

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