Registered Number 03230813

R N B COMMERCIALS LIMITED

Abbreviated Accounts

31 July 2014

R N B COMMERCIALS LIMITED **Registered Number 03230813**

Abbreviated Balance Sheet as at 31 July 2014

	Notes	*2014*	*2013*
		£	£
Fixed assets			
Tangible assets	2	495,478	519,620
		495,478	519,620
Current assets			
Debtors		623,551	489,698
Cash at bank and in hand		1,124,207	1,621,779
		1,747,758	2,111,477
Creditors: amounts falling due within one year		(605,008)	(467,046)
Net current assets (liabilities)		1,142,750	1,644,431
Total assets less current liabilities		1,638,228	2,164,051
Total net assets (liabilities)		1,638,228	2,164,051
Capital and reserves			
Called up share capital	3	101,000	101,000
Profit and loss account		1,537,228	2,063,051
Shareholders' funds		1,638,228	2,164,051

- For the year ending 31 July 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 31 March 2015

And signed on their behalf by:
T Bolton, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2014

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 2% on cost
Property improvements over the life of lease
Plant and machinery 20% reducing balance
Fixtures, fittings and equipment 20% on cost
Motor vehicles 20% on cost

Other accounting policies

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 2013	1,007,824
Additions	49,494
Disposals	(11,250)

Revaluations	-
Transfers	-
At 31 July 2014	1,046,068
Depreciation	
At 1 August 2013	488,204
Charge for the year	69,028
On disposals	(6,642)
At 31 July 2014	550,590
Net book values	
At 31 July 2014	495,478
At 31 July 2013	519,620

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2014	*2013*
	£	*£*
101,000 Ordinary shares of £1 each	101,000	101,000

4 **Transactions with directors**

Name of director receiving advance or credit:	L Bolton
Description of the transaction:	loan account
Balance at 1 August 2013:	£ 0
Advances or credits made:	£ 34,437
Advances or credits repaid:	£ 0
Balance at 31 July 2014:	£ 34,437

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