

Registration number 4315744

Richards Bros Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012

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Richards Bros Limited
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Richards Bros Limited
(Registration number: 4315744)
Abbreviated Balance Sheet at 31 March 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		26,357	32,582
Current assets			
Stocks		73,965	62,932
Debtors		23,449	21,772
Cash at bank and in hand		2,535	12,308
		99,949	97,012
Creditors Amounts falling due within one year		(130,767)	(141,633)
Net current liabilities		(30,818)	(44,621)
Total assets less current liabilities		(4,461)	(12,039)
Creditors Amounts falling due after more than one year		(2,703)	(3,604)
Provisions for liabilities		(2,908)	(3,811)
Net liabilities		(10,072)	(19,454)
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		(11,072)	(20,454)
Shareholders' deficit		(10,072)	(19,454)

For the year ending 31 March 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board on 17 October 2012 and signed on its behalf by



Mr R P Richards
Director

Richards Bros Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

The financial statements have been prepared on a going concern basis as the company has the continuing financial support of the directors

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Improvements to leasehold property	6 67% straight line
Plant and machinery	25% - 50% reducing balance
Computer equipment	25% reducing balance
Motor Vehicles	25% reducing balance

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Richards Bros Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

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2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2011	90,320	90,320
Additions	<u>1,845</u>	<u>1,845</u>
At 31 March 2012	<u>92,165</u>	<u>92,165</u>
Depreciation		
At 1 April 2011	57,738	57,738
Charge for the year	<u>8,070</u>	<u>8,070</u>
At 31 March 2012	<u>65,808</u>	<u>65,808</u>
Net book value		
At 31 March 2012	<u>26,357</u>	<u>26,357</u>
At 31 March 2011	<u>32,582</u>	<u>32,582</u>

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>