

Abbreviated Unaudited Accounts

for the year ended

31 October 2015

for

The Racking Installation Company Limited



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for the year ended 31 October 2015

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The Racking Installation Company Limited

Company Information
for the year ended 31 October 2015

DIRECTOR:

S Tsang

REGISTERED OFFICE:

Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

REGISTERED NUMBER:

05199607 (England and Wales)

ACCOUNTANTS:

Nicklin LLP
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Abbreviated Balance Sheet
31 October 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	50,799	36,598
CURRENT ASSETS			
Stocks		3,500	3,500
Debtors		114,730	90,710
Cash at bank		3,984	11,541
		<u>122,214</u>	<u>105,751</u>
CREDITORS			
Amounts falling due within one year		<u>45,986</u>	<u>37,592</u>
NET CURRENT ASSETS		<u>76,228</u>	<u>68,159</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>127,027</u>	<u>104,757</u>
CREDITORS			
Amounts falling due after more than one year		(14,755)	(7,476)
PROVISIONS FOR LIABILITIES		<u>(10,000)</u>	<u>(7,000)</u>
NET ASSETS		<u><u>102,272</u></u>	<u><u>90,281</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>101,272</u>	<u>89,281</u>
SHAREHOLDERS' FUNDS		<u><u>102,272</u></u>	<u><u>90,281</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

The Racking Installation Company Limited (Registered number: 05199607)

Abbreviated Balance Sheet - continued
31 October 2015

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 director on 10/1/16 and were signed by:


.....
S Tsang, Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the year ended 31 October 2015

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 15% 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 estimated 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.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 November 2014	59,416
Additions	38,255
Disposals	(12,887)
At 31 October 2015	84,784
DEPRECIATION	
At 1 November 2014	22,818
Charge for year	15,597
Eliminated on disposal	(4,430)
At 31 October 2015	33,985
NET BOOK VALUE	
At 31 October 2015	50,799
At 31 October 2014	36,598

Notes to the Abbreviated Accounts - continued
for the year ended 31 October 2015

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>