

**Richford Builders Limited**  
**Abbreviated Unaudited Accounts**  
**for the Year Ended**  
**31 March 2014**

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for the Year Ended 31 March 2014**

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**Company Information  
for the Year Ended 31 March 2014**

**DIRECTORS:** Mrs M Richford  
A W Richford

**SECRETARY:** Mrs M Richford

**REGISTERED OFFICE:** 9 Byford Court  
Crockatt Road  
Hadleigh  
Ipswich  
Suffolk  
IP7 6RD

**REGISTERED NUMBER:** 05735310 (England and Wales)

**ACCOUNTANTS:** Haines Watts  
9 Byford Court  
Crockatt Road  
Hadleigh  
Ipswich  
Suffolk  
IP7 6RD

**Abbreviated Balance Sheet**  
**31 March 2014**

|                                              | Notes | 2014<br>£      | £                    | 2013<br>£      | £                    |
|----------------------------------------------|-------|----------------|----------------------|----------------|----------------------|
| <b>FIXED ASSETS</b>                          |       |                |                      |                |                      |
| Tangible assets                              | 2     |                | 32,463               |                | 37,950               |
| <b>CURRENT ASSETS</b>                        |       |                |                      |                |                      |
| Stocks                                       |       | 21,386         |                      | 22,585         |                      |
| Debtors                                      |       | 64,583         |                      | 79,507         |                      |
| Prepayments and accrued income               |       | 2,612          |                      | 2,639          |                      |
| Cash at bank                                 |       | 62,198         |                      | 54,941         |                      |
|                                              |       | <u>150,779</u> |                      | <u>159,672</u> |                      |
| <b>CREDITORS</b>                             |       |                |                      |                |                      |
| Amounts falling due within one year          |       | <u>146,204</u> |                      | <u>137,358</u> |                      |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>4,575</u>         |                | <u>22,314</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>37,038</u>        |                | <u>60,264</u>        |
| <b>CREDITORS</b>                             |       |                |                      |                |                      |
| Amounts falling due after more than one year |       |                | <u>3,393</u>         |                | <u>6,785</u>         |
| <b>NET ASSETS</b>                            |       |                | <u><u>33,645</u></u> |                | <u><u>53,479</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                      |                |                      |
| Called up share capital                      | 3     |                | 1,002                |                | 1,002                |
| Profit and loss account                      |       |                | <u>32,643</u>        |                | <u>52,477</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u><u>33,645</u></u> |                | <u><u>53,479</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Board of Directors on 26 June 2014 and were signed on its behalf by:

A W Richford - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2014**

**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.

|                     |                           |
|---------------------|---------------------------|
| Plant and machinery | - 15% on reducing balance |
| Motor vehicles      | - 25% on reducing balance |
| Computer equipment  | - 15% on reducing balance |

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**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**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2. TANGIBLE FIXED ASSETS**

|                       | Total<br>£    |
|-----------------------|---------------|
| <b>COST</b>           |               |
| At 1 April 2013       | 84,071        |
| Additions             | <u>2,220</u>  |
| At 31 March 2014      | <u>86,291</u> |
| <b>DEPRECIATION</b>   |               |
| At 1 April 2013       | 46,121        |
| Charge for year       | <u>7,707</u>  |
| At 31 March 2014      | <u>53,828</u> |
| <b>NET BOOK VALUE</b> |               |
| At 31 March 2014      | <u>32,463</u> |
| At 31 March 2013      | <u>37,950</u> |

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2014**

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal value: | 2014     | 2013     |
|---------|----------|----------------|----------|----------|
|         |          |                | £        | £        |
| 2       | Ordinary | £1             | <u>2</u> | <u>2</u> |

Allotted and issued:

| Number: | Class:  | Nominal value: | 2014         | 2013         |
|---------|---------|----------------|--------------|--------------|
|         |         |                | £            | £            |
| 1,000   | E class | £1             | <u>1,000</u> | <u>1,000</u> |

**4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2014 and 31 March 2013:

|                                      | 2014            | 2013             |
|--------------------------------------|-----------------|------------------|
|                                      | £               | £                |
| <b>A W Richford</b>                  |                 |                  |
| Balance outstanding at start of year | (101,084)       | (49,078)         |
| Amounts advanced                     | -               | (52,006)         |
| Amounts repaid                       | 10,030          | -                |
| Balance outstanding at end of year   | <u>(91,054)</u> | <u>(101,084)</u> |

The above directors credit is unsecured, interest free and has no fixed repayment date.

**5. CONTINGENT ASSETS**

The company had contingent assets at the year end of £7,218 relating to compensation from a legal claim involving one of its customers.

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