

Richford Builders Limited
Abbreviated Unaudited Accounts
for the Year Ended
31 March 2015

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for the Year Ended 31 March 2015**

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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
Chartered Accountants
9 Byford Court
Crockatt Road
Hadleigh
Ipswich
Suffolk
IP7 6RD

Abbreviated Balance Sheet
31 March 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	46,580	32,463
CURRENT ASSETS			
Stocks		20,471	21,386
Debtors		82,199	64,583
Prepayments and accrued income		4,740	2,612
Cash at bank		50,358	62,197
		<u>157,768</u>	<u>150,778</u>
CREDITORS			
Amounts falling due within one year		(124,412)	(146,203)
NET CURRENT ASSETS		<u>33,356</u>	<u>4,575</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>79,936</u>	<u>37,038</u>
CREDITORS			
Amounts falling due after more than one year		(17,321)	(3,393)
PROVISIONS FOR LIABILITIES		<u>(9,316)</u>	<u>-</u>
NET ASSETS		<u>53,299</u>	<u>33,645</u>
CAPITAL AND RESERVES			
Called up share capital	3	1,002	1,002
Profit and loss account		52,297	32,643
SHAREHOLDERS' FUNDS		<u>53,299</u>	<u>33,645</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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 November 2015 and were signed on its behalf by:

A W Richford - Director

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

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 £
COST	
At 1 April 2014	86,291
Additions	42,516
Disposals	(29,150)
At 31 March 2015	<u>99,657</u>
DEPRECIATION	
At 1 April 2014	53,828
Charge for year	12,881
Eliminated on disposal	(13,632)
At 31 March 2015	<u>53,077</u>
NET BOOK VALUE	
At 31 March 2015	<u>46,580</u>
At 31 March 2014	<u>32,463</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015	2014
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>
Allotted and issued:				
Number:	Class:	Nominal value:	2015	2014
			£	£
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 2015 and 31 March 2014:

	2015	2014
	£	£
A W Richford		
Balance outstanding at start of year	(90,674)	(101,084)
Amounts advanced	11,048	10,410
Amounts repaid	-	-
Balance outstanding at end of year	<u>(79,626)</u>	<u>(90,674)</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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