

Richford Builders Limited
Abbreviated Unaudited Accounts
for the Year Ended
31 March 2016

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for the Year Ended 31 March 2016**

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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 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	52,939	46,580
CURRENT ASSETS			
Stocks		21,252	20,471
Debtors		37,282	82,199
Prepayments and accrued income		4,426	4,740
Cash at bank		72,925	50,358
		<u>135,885</u>	<u>157,768</u>
CREDITORS			
Amounts falling due within one year		(119,556)	(124,412)
NET CURRENT ASSETS		<u>16,329</u>	<u>33,356</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>69,268</u>	<u>79,936</u>
CREDITORS			
Amounts falling due after more than one year		(9,056)	(17,321)
PROVISIONS FOR LIABILITIES		<u>(10,588)</u>	<u>(9,316)</u>
NET ASSETS		<u>49,624</u>	<u>53,299</u>
CAPITAL AND RESERVES			
Called up share capital	3	1,002	1,002
Profit and loss account		48,622	52,297
SHAREHOLDERS' FUNDS		<u>49,624</u>	<u>53,299</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 15 September 2016 and were signed on its behalf by:

A W Richford - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016**

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 January 2015).

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 2015	99,657
Additions	19,594
At 31 March 2016	<u>119,251</u>
DEPRECIATION	
At 1 April 2015	53,077
Charge for year	13,235
At 31 March 2016	<u>66,312</u>
NET BOOK VALUE	
At 31 March 2016	<u>52,939</u>
At 31 March 2015	<u>46,580</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016	2015
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>
Allotted and issued:				
Number:	Class:	Nominal value:	2016	2015
			£	£
100,000	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 2016 and 31 March 2015:

	2016	2015
	£	£
A W Richford		
Balance outstanding at start of year	(79,626)	(90,674)
Amounts advanced	(16,292)	11,048
Amounts repaid	21,052	-
Balance outstanding at end of year	<u>(74,866)</u>	<u>(79,626)</u>

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

5. **CONTINGENT LIABILITY**

The company has been issued with a HMRC notification of enquiry into its corporation tax return for the year 2013. During this period the company set up an E Securities Scheme which was reported in those financial statements.

The enquiry into the company's tax return is ongoing and the company believes that there is a possibility that HMRC may open enquiries into subsequent periods also.

There is also a possibility that the company will be required to make payments to HMRC on account of any of the tax that may or may not be due under the Accelerated Payment Notices (APN's) as a result of the E Security Scheme that was adopted.

The company has not currently been issued with an APN and as such it is not possible to quantify the level of any payments due under the APN regime at this time, or when such payments will be requested or due or whether the amounts paid will, on the resolution of the enquiry, be refundable.

In view of the uncertainties of events and amounts involved, a provision has not been deemed to be appropriate.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Richford Builders Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Richford Builders Limited for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Richford Builders Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Richford Builders Limited and state those matters that we have agreed to state to the Board of Directors of Richford Builders Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Richford Builders Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Richford Builders Limited. You consider that Richford Builders Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Richford Builders Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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

16 September 2016

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.