

Registration number 06745708

R.P. Joinery Limited

Directors' report and financial statements

for the year ended 31 March 2014

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R.P. Joinery Limited

Company information

Directors	R Nicholls P Page
Company number	06745708
Registered office	2 Beresford Road Whitstable Kent CT5 1JP
Accountants	The Bubb Sherwin Partnership Limited 100 High Street Whitstable Kent CT5 1AT
Business address	Unit 3 2 Beresford Road Whitstable Kent CT5 1JP

R.P. Joinery Limited

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R.P. Joinery Limited

**Directors' report
for the year ended 31 March 2014**

The directors present their report and the financial statements for the year ended 31 March 2014.

Principal activity

The principal activity of the company is that of specialists in period joinery.

Directors

The directors who served during the year are as stated below:

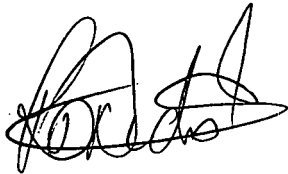
R Nicholls

P Page

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 8 August 2014 and signed on its behalf by

**R Nicholls
Director**

A handwritten signature in black ink, appearing to be 'R Nicholls', written over a horizontal line.

R.P. Joinery Limited

**Report to the Board of Directors on the preparation
of unaudited financial statements of R.P. Joinery Limited
for the year ended 31 March 2014**

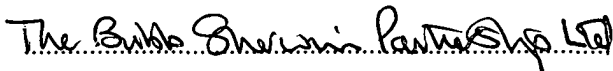
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of R.P. Joinery Limited for the year ended 31 March 2014 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us.

As a practising member of The Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of R.P. Joinery Limited and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

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

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



The Bubb Sherwin Partnership Limited
Chartered Certified Accountants
100 High Street
Whitstable
Kent
CT5 1AT

3 October 2014

R.P. Joinery Limited

Profit and loss account for the year ended 31 March 2014

		2014	2013
	Notes	£	£
Turnover	2	159,812	148,547
Cost of sales		(53,801)	(53,786)
Gross profit		106,011	94,761
Administrative expenses		(60,520)	(68,479)
Operating profit	3	45,491	26,282
Other interest receivable and similar income		3	-
Interest payable and similar charges		(21)	(375)
Profit on ordinary activities before taxation		45,473	25,907
Tax on profit on ordinary activities	5	(9,095)	(5,181)
Profit for the year		36,378	20,726
Retained profit brought forward		2,236	2,555
Reserve Movements		(26,400)	(21,045)
Retained profit carried forward		12,214	2,236

The notes on pages 6 to 11 form an integral part of these financial statements.

R.P. Joinery Limited

**Balance sheet
as at 31 March 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		3,830		5,125
Current assets					
Stocks		4,468		1,470	
Debtors	9	10,755		18,589	
Cash at bank and in hand		17,958		-	
		<u>33,181</u>		<u>20,059</u>	
Creditors: amounts falling due within one year	10	<u>(24,029)</u>		<u>(21,921)</u>	
Net current assets/(liabilities)			<u>9,152</u>		<u>(1,862)</u>
Total assets less current liabilities			12,982		3,263
Provisions for liabilities	11		<u>(766)</u>		<u>(1,025)</u>
Net assets			<u>12,216</u>		<u>2,238</u>
Capital and reserves					
Called up share capital	13		2		2
Profit and loss account			12,214		2,236
Shareholders' funds			<u>12,216</u>		<u>2,238</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 11 form an integral part of these financial statements.

R.P. Joinery Limited

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2014**

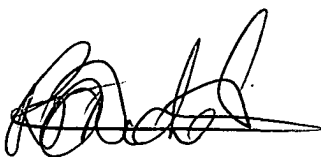
In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2014 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 8 August 2014 and signed on its behalf by

R Nicholls
Director



P Page
Director



Registration number 06745708

The notes on pages 6 to 11 form an integral part of these financial statements.

R.P. Joinery Limited

Notes to the financial statements for the year ended 31 March 2014

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities. year and derives

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 4 years.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles	-	25% straight line

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Long term contracts

Amounts recoverable on long term contracts, which are included in debtors are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments received on account.

R.P. Joinery Limited

Notes to the financial statements for the year ended 31 March 2014

..... continued

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2014	2013
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off intangible assets	-	1,756
Depreciation and other amounts written off tangible assets	1,295	1,781
	<u>1,295</u>	<u>1,781</u>

4. Directors' remuneration

	2014	2013
	£	£
Remuneration and other benefits	<u>15,384</u>	<u>14,976</u>

R.P. Joinery Limited

**Notes to the financial statements
for the year ended 31 March 2014**

..... continued

5. Tax on profit on ordinary activities

Analysis of charge in period	2014	2013
	£	£
Current tax		
UK corporation tax	9,354	5,422
Total current tax charge	<u>9,354</u>	<u>5,422</u>
Deferred tax		
Timing differences, origination and reversal	(259)	(241)
Total deferred tax	<u>(259)</u>	<u>(241)</u>
Tax on profit on ordinary activities	<u>9,095</u>	<u>5,181</u>

6. Dividends

Dividends paid and proposed on equity shares	2014	2013
	£	£
Paid during the year:		
Equity dividends on Ordinary shares	26,400	21,045
	<u>26,400</u>	<u>21,045</u>

7. Intangible fixed assets

	Goodwill	Total
	£	£
Cost		
At 1 April 2013	10,533	10,533
At 31 March 2014	<u>10,533</u>	<u>10,533</u>
Amortisation		
At 1 April 2013	10,533	10,533
At 31 March 2014	<u>10,533</u>	<u>10,533</u>
Net book values		
At 31 March 2014	<u>-</u>	<u>-</u>
At 31 March 2013	<u>-</u>	<u>-</u>

R.P. Joinery Limited

Notes to the financial statements for the year ended 31 March 2014

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8. Tangible fixed assets	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2013	12,699	424	1,850	14,973
At 31 March 2014	12,699	424	1,850	14,973
Depreciation				
At 1 April 2013	8,634	405	809	9,848
Charge for the year	1,017	18	260	1,295
At 31 March 2014	9,651	423	1,069	11,143
Net book values				
At 31 March 2014	3,048	1	781	3,830
At 31 March 2013	4,065	19	1,041	5,125

9. Debtors	2014	2013
	£	£
Trade debtors	1,288	12,973
Amounts recoverable on long term contracts	9,060	5,616
Prepayments and accrued income	407	-
	<u>10,755</u>	<u>18,589</u>

R.P. Joinery Limited

Notes to the financial statements for the year ended 31 March 2014

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10. Creditors: amounts falling due within one year	2014 £	2013 £
Bank overdraft and credit card	-	1,330
Bank loan	-	1,173
Trade creditors	5,373	4,646
Corporation tax	9,354	5,422
Other taxes and social security costs	7,092	6,945
Directors' accounts	1,440	1,540
Other creditors	520	865
Accruals and deferred income	250	-
	<u>24,029</u>	<u>21,921</u>

The company has an approved overdraft facility of £3,000 with HSBC. The current facility is subject to renewal on 27 August 2014.

11. Provisions for liabilities

	Deferred taxation (Note 12) £	Total £
At 1 April 2013	1,025	1,025
Movements in the year	(259)	(259)
At 31 March 2014	<u>766</u>	<u>766</u>

R.P. Joinery Limited

Notes to the financial statements for the year ended 31 March 2014

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12. Provision for deferred taxation	2014	2013
	£	£
Accelerated capital allowances	766	1,025
Provision for deferred tax	<u>766</u>	<u>1,025</u>
Provision at 1 April 2013	1,025	
Deferred tax credit in profit and loss account	<u>(259)</u>	
Provision at 31 March 2014	<u>766</u>	
13. Share capital	2014	2013
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
14. Transactions with directors		

The directors are the only shareholders. Therefore the dividends paid during the year of £26,400 (2013: £21,045) were paid to them alone. At the period end the directors were owed monies represented by credit balances on their directors loans as follows: R Nicholls £1,141 (2013: £1,191) and P Page £299 (2013: £349).