

Registration number 06745708

R.P. Joinery Limited

Directors' report and financial statements

for the year ended 31 March 2015

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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 2015**

The directors present their report and the financial statements for the year ended 31 March 2015.

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 27 July 2015 and signed on its behalf by

**R Nicholls
Director**

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

R.P. Joinery Limited

**Report to the Board of Directors on the preparation
of unaudited statutory accounts of R.P. Joinery Limited
for the year ended 31 March 2015**

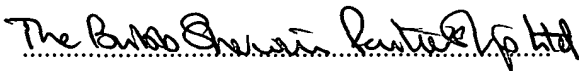
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of R.P. Joinery Limited for the year ended 31 March 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards.

This report is made solely 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 www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than R.P. Joinery Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that R.P. Joinery Limited 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 or a review of the accounts of R.P. Joinery 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 accounts.



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

28 July 2015

R.P. Joinery Limited

**Profit and loss account
for the year ended 31 March 2015**

		2015	2014
	Notes	£	£
Turnover	2	157,433	159,812
Cost of sales		(56,479)	(53,800)
Gross profit		100,954	106,012
Administrative expenses		(68,087)	(60,521)
Other operating income		1,765	-
Operating profit	3	34,632	45,491
Other interest receivable and similar income		8	3
Interest payable and similar charges		-	(21)
Profit on ordinary activities before taxation		34,640	45,473
Tax on profit on ordinary activities	5	(6,928)	(9,095)
Profit for the year		27,712	36,378
Retained profit brought forward		12,214	2,236
Reserve Movements		(26,400)	(26,400)
Retained profit carried forward		13,526	12,214

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 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		2,878		3,830
Current assets					
Stocks		2,358		4,468	
Debtors	9	7,265		10,755	
Cash at bank and in hand		26,877		17,958	
		<u>36,500</u>		<u>33,181</u>	
Creditors: amounts falling due within one year	10	<u>(25,274)</u>		<u>(24,029)</u>	
Net current assets			<u>11,226</u>		<u>9,152</u>
Total assets less current liabilities			14,104		12,982
Provisions for liabilities	11		<u>(576)</u>		<u>(766)</u>
Net assets			<u>13,528</u>		<u>12,216</u>
Capital and reserves					
Called up share capital	13		2		2
Profit and loss account			13,526		12,214
Shareholders' funds			<u>13,528</u>		<u>12,216</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 2015**

For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

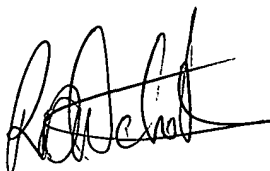
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors on 27 July 2015, and are signed on their 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 2015

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

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% reducing balance

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 2015

..... 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

	2015	2014
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>952</u>	<u>1,295</u>

4. Directors' remuneration

	2015	2014
	£	£
Remuneration and other benefits	<u>15,384</u>	<u>15,384</u>

R.P. Joinery Limited

**Notes to the financial statements
for the year ended 31 March 2015**

..... continued

5. Tax on profit on ordinary activities

Analysis of charge in period	2015 £	2014 £
Current tax		
UK corporation tax	7,118	9,354
Total current tax charge	<u>7,118</u>	<u>9,354</u>
Deferred tax		
Timing differences, origination and reversal	(190)	(259)
Total deferred tax	<u>(190)</u>	<u>(259)</u>
Tax on profit on ordinary activities	<u><u>6,928</u></u>	<u><u>9,095</u></u>

6. Dividends

Dividends paid and proposed on equity shares

	2015 £	2014 £
Paid during the year:		
Equity dividends on Ordinary shares	26,400	26,400
	<u>26,400</u>	<u>26,400</u>

7. Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 April 2014	10,533	10,533
At 31 March 2015	<u>10,533</u>	<u>10,533</u>
Amortisation		
At 1 April 2014	10,533	10,533
At 31 March 2015	<u>10,533</u>	<u>10,533</u>
Net book values		
At 31 March 2015	<u><u>-</u></u>	<u><u>-</u></u>
At 31 March 2014	<u><u>-</u></u>	<u><u>-</u></u>

R.P. Joinery Limited

**Notes to the financial statements
for the year ended 31 March 2015**

..... continued

8. Tangible fixed assets	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2014	12,699	424	1,850	14,973
At 31 March 2015	<u>12,699</u>	<u>424</u>	<u>1,850</u>	<u>14,973</u>
Depreciation				
At 1 April 2014	9,651	423	1,069	11,143
Charge for the year	<u>757</u>	<u>-</u>	<u>195</u>	<u>952</u>
At 31 March 2015	<u>10,408</u>	<u>423</u>	<u>1,264</u>	<u>12,095</u>
Net book values				
At 31 March 2015	<u>2,291</u>	<u>1</u>	<u>586</u>	<u>2,878</u>
At 31 March 2014	<u>3,048</u>	<u>1</u>	<u>781</u>	<u>3,830</u>

9. Debtors	2015 £	2014 £
Trade debtors	566	1,288
Amounts recoverable on long term contracts	5,844	9,060
Prepayments and accrued income	<u>855</u>	<u>407</u>
	<u>7,265</u>	<u>10,755</u>

R.P. Joinery Limited

Notes to the financial statements for the year ended 31 March 2015

..... continued

10. Creditors: amounts falling due within one year	2015 £	2014 £
Trade creditors	6,951	5,373
Corporation tax	7,118	9,354
Other taxes and social security costs	6,768	7,092
Directors' accounts	3,520	1,440
Other creditors	615	520
Accruals and deferred income	302	250
	<u>25,274</u>	<u>24,029</u>

The company has an approved overdraft facility of £3,000 with HSBC. The current facility is subject to renewal on 27 August 2015.

11. Provisions for liabilities

	Deferred taxation (Note 12) £	Total £
At 1 April 2014	766	766
Movements in the year	(190)	(190)
At 31 March 2015	<u>576</u>	<u>576</u>

R.P. Joinery Limited

Notes to the financial statements for the year ended 31 March 2015

..... continued

12. Provision for deferred taxation	2015 £	2014 £
Accelerated capital allowances	<u>576</u>	<u>766</u>
Provision for deferred tax	<u>576</u>	<u>766</u>
Provision at 1 April 2014	766	
Deferred tax credit in profit and loss account	<u>(190)</u>	
Provision at 31 March 2015	<u>576</u>	
13. Share capital	2015 £	2014 £
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 (2014: £26,400) were paid to them alone. At the year end the directors were owed monies represented by credit balances on their directors loans as follows: R Nicholls £2,181 (2014: £1,141) and P Page £1,339 (2014: £299).