Registered Number 08217921

RESIN FLOOR SOLUTIONS LIMITED

Abbreviated Accounts

30 September 2015

RESIN FLOOR SOLUTIONS LIMITED **Registered Number 08217921**

Abbreviated Balance Sheet as at 30 September 2015

	Notes	*2015*	*2014*
		£	£
Fixed assets			
Tangible assets	2	26,303	5,674
		26,303	5,674
Current assets			
Stocks		4,150	4,105
Debtors		29,558	56,633
Cash at bank and in hand		39,817	33,624
		73,525	94,362
Creditors: amounts falling due within one year		(43,654)	(49,447)
Net current assets (liabilities)		29,871	44,915
Total assets less current liabilities		56,174	50,589
Creditors: amounts falling due after more than one year		(2,987)	-
Provisions for liabilities		(1,544)	(1,135)
Total net assets (liabilities)		51,643	49,454
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		51,543	49,354
Shareholders' funds		51,643	49,454

- For the year ending 30 September 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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.

Approved by the Board on 27 June 2016

And signed on their behalf by:
Mr D Boden, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2015

1 **Accounting Policies**

Basis of measurement and preparation of accounts
Basis of accounting

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 policy
Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy
Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 20% reducing balance
Equipment - 20% reducing balance
Motor Vehicles - 20% reducing balance

Valuation information and policy
Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Other accounting policies
Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element if the future payment is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred Taxation

Deferred tax is recognised in respect if 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.

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.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distribution relating to equity instruments are debited direct to equity.

2 Tangible fixed assets

	£
Cost	
At 1 October 2014	7,092
Additions	30,405
Disposals	(4,000)
Revaluations	-
Transfers	-

At 30 September 2015	33,497
Depreciation	
At 1 October 2014	1,418
Charge for the year	6,576
On disposals	(800)
At 30 September 2015	7,194
Net book values	
At 30 September 2015	26,303
At 30 September 2014	5,674

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2015	*2014*
	£	£
100 Ordinary shares of £1 each	100	100

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