

Registered Number 09587621

R WADE LIMITED

Abbreviated Accounts

31 May 2016

Abbreviated Balance Sheet as at 31 May 2016

	Notes	2016
		£
Called up share capital not paid		-
Fixed assets		
Intangible assets		-
Tangible assets	2	28,323
		<u>28,323</u>
Current assets		
Stocks		6,824
Cash at bank and in hand		7,173
		<u>13,997</u>
Prepayments and accrued income		1,100
Creditors: amounts falling due within one year		(19,338)
Net current assets (liabilities)		<u>(4,241)</u>
Total assets less current liabilities		<u>24,082</u>
Creditors: amounts falling due after more than one year		(20,153)
Accruals and deferred income		(3,078)
Total net assets (liabilities)		<u>851</u>
Capital and reserves		
Called up share capital	3	10
Profit and loss account		841
Shareholders' funds		<u>851</u>

- For the year ending 31 May 2016 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 10 February 2017

And signed on their behalf by:

R Wade, Director

J Reilly, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

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

Tangible assets depreciation policy

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 - 20% straight line

Motor Vehicles - 33% reducing balance

Building improvements - 10% straight line

Other accounting policies**Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Stock

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

2 Tangible fixed assets

	£
Cost	
Additions	30,254
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	<u>30,254</u>
Depreciation	
Charge for the year	1,931
On disposals	-
At 31 May 2016	<u>1,931</u>
Net book values	
At 31 May 2016	<u><u>28,323</u></u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>
	<i>£</i>
7 Ordinary shares of £1 each	7
3 A Ordinary shares of £1 each	3

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