REGISTERED NUMBER: SC438113 (Scotland)

RE-WRAP-IT LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

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FOR THE YEAR ENDED 31 DECEMBER 2014

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RE-WRAP-IT LTD (REGISTERED NUMBER: SC438113)

ABBREVIATED BALANCE SHEET
31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		3,000		4,000
Tangible assets	3		915		-
			3,915		4,000
CURRENT ASSETS					
Stocks		3,852		4,867	
Debtors		162		582	
Cash at bank and in hand		8,656		3,656	
		12,670		9,105	
CREDITORS					
Amounts falling due within one year		16,080		15,033	
NET CURRENT LIABILITIES			(3,410)		(5,928)
TOTAL ASSETS LESS CURRENT LIABILITIES			505		(1,928)
PROVISIONS FOR LIABILITIES			183		-
NET ASSETS/(LIABILITIES)			322		(1,928)
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			222		(2,028)
SHAREHOLDERS' FUNDS			322		(1,928)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 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 director on 24 August 2015 and were signed by:

Ms S Forbes - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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 April 2008).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014 and 31 December 2014	5,000
AMORTISATION	
At 1 January 2014	1,000
Amortisation for year	1,000
At 31 December 2014	2,000
NET BOOK VALUE	
At 31 December 2014	3,000
At 31 December 2013	4,000

3. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	998
At 31 December 2014	998
DEPRECIATION	
Charge for year	83
At 31 December 2014	83
NET BOOK VALUE	
At 31 December 2014	915

continued...

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	100	100

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF RE-WRAP-IT LTD

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages one to three) 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 Re-Wrap-It Ltd for the year ended 31 December 2014 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 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 solely to the director of Re-Wrap-It Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Re-Wrap-It Ltd and state those matters that we have agreed to state to the director of Re-Wrap-It Ltd 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 its director for our work or for this report.

It is your duty to ensure that Re-Wrap-It Ltd 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 Re-Wrap-It Ltd. You consider that Re-Wrap-It Ltd 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 Re-Wrap-It Ltd. 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.

JCWallace & Co
Chartered Certified Accountants
1875 Great Western Road
Glasgow
G13 2YD

24 August 2015

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.