

REGISTERED NUMBER: 01651239 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

FOR

R W MACHINES LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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R W MACHINES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2016

DIRECTORS:	D G Thompson-Rowlands M Thompson-Rowlands
SECRETARY:	D G Thompson-Rowlands
REGISTERED OFFICE:	Rowood House 27 Murdock Road Bicester Oxfordshire OX26 4PP
REGISTERED NUMBER:	01651239 (England and Wales)
ACCOUNTANTS:	Logan & Brewerton Chartered Certified Accountants Astral House Granville Way Bicester Oxfordshire OX26 4JT

R W MACHINES LIMITED (REGISTERED NUMBER: 01651239)

**ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		322,187		312,664
CURRENT ASSETS					
Stocks		1,008,623		762,754	
Debtors		1,148,483		680,574	
Cash at bank and in hand		184,499		119	
		2,341,605		1,443,447	
CREDITORS					
Amounts falling due within one year	3	2,100,922		1,181,551	
NET CURRENT ASSETS			240,683		261,896
TOTAL ASSETS LESS CURRENT LIABILITIES			562,870		574,560
CREDITORS					
Amounts falling due after more than one year	3		83,499		163,070
NET ASSETS			479,371		411,490
CAPITAL AND RESERVES					
Called up share capital	4		124		124
Profit and loss account			479,247		411,366
SHAREHOLDERS' FUNDS			479,371		411,490

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

R W MACHINES LIMITED (REGISTERED NUMBER: 01651239)

ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2016

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 Board of Directors on 26 June 2017 and were signed on its behalf by:

D G Thompson-Rowlands - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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 January 2015).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold Improvements	- 15% on cost
Plant & Equipment	- 15% on reducing balance
Office Equipment	- 15% on reducing balance
Fixtures & Fittings	- 15% on reducing balance
Motor Vehicles	- 25% on reducing balance
Computer Equipment	- 20% on reducing balance

No depreciation is provided in respect of freehold property. This conflicts with the requirements of the Companies Act 2006 that all properties should be depreciated. The directors consider that, as this property is being fully maintained and its value is not diminishing, to depreciate it would not give a true and fair view.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange rate differences are taken into account in arriving at the operating result.

Warranty

The company provides a warranty in respect of the goods sold. The financial statements continue to be prepared to reflect this liability and the calculation varies by reference to the sales made.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2015	616,279
Additions	36,660
Disposals	<u>(17,000)</u>
At 30 September 2016	<u>635,939</u>
DEPRECIATION	
At 1 October 2015	303,615
Charge for year	22,010
Eliminated on disposal	<u>(11,873)</u>
At 30 September 2016	<u>313,752</u>
NET BOOK VALUE	
At 30 September 2016	<u>322,187</u>
At 30 September 2015	<u>312,664</u>

3. CREDITORS

Creditors include an amount of £ 174,054 (2015 - £ 486,341) for which security has been given.

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable by instalments	<u>63,366</u>	<u>115,021</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
124	Ordinary	£1	<u>124</u>	<u>124</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year D G Thompson-Rowlands provided a personal guarantee of £150,000 in favour of Barclays Bank PLC.

D G Thompson-Rowlands is a party to a rental agreement with the company in respect of rents payable for premises occupied by the company. The rental amount included in the financial statements in respect of this property is £40,000 (2015: £40,000). No Amounts were outstanding as at the year end.

All transactions are undertaken at arms length on normal commercial terms.

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.