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Registered Number 02864729

England and Wales

Revelaction Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2012



Revelaction Limited
Abbreviated Balance Sheet
As at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	350	467
		<u>350</u>	<u>467</u>
Current assets			
Debtors	3	83,647	86,337
Cash at bank and in hand		111	1,978
		<u>83,758</u>	<u>88,315</u>
Creditors: amounts falling due within one year		(60,974)	(67,899)
Net current assets		<u>22,784</u>	<u>20,416</u>
Total assets less current liabilities		23,134	20,883
Provisions for liabilities		(70)	(93)
Net assets		<u>23,064</u>	<u>20,790</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		22,964	20,690
Shareholders funds		<u>23,064</u>	<u>20,790</u>

For the year ended 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director responsibilities.

- 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 2) The director acknowledges his 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

Signed on behalf of the board of directors



M D Hill
Director

Date approved by the board 26 November 2012

Revelation Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2012

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover comprises fees charged to customers at invoiced amounts, work in progress and loan interest receivable.

Interest received and paid is an integral part of the company's trade of the provision of finance and all interest relating to that trade is therefore included in turnover or cost of sales in order to reflect the company's trading results more accurately

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations.

Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

Deferred tax assets are only recognised if it is more likely than not that they will be recovered either against future taxable profits or against the reversal of other deferred tax liabilities.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at a rate of 25% on a reducing balance basis which is calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives.

Stocks

Debtors include amounts recoverable on long term contracts which are stated at the net sales value of the work done after provision for contingencies and any anticipated future losses on contracts, less amounts received as progress payments on account.

2 Tangible fixed assets

	Tangible fixed assets
	£
Cost or valuation	
At 01 April 2011	831
At 31 March 2012	<u>831</u>
Depreciation	
At 01 April 2011	364
Charge for year	117
At 31 March 2012	<u>481</u>
Net book values	
At 31 March 2012	<u>350</u>
At 31 March 2011	<u>467</u>

Revelaction Limited
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For the year ended 31 March 2012

3 Debtors:

Trade debtors comprise loans and advances and are stated net of the provisions required to reduce the book value to the amount considered to be recoverable, based on the opinion of the Director

4 Share capital

	2012 £	2011 £
Alotted called up and fully paid		
100 Ordinary shares of £1 00 each	100	100
	<u>100</u>	<u>100</u>