

Registered number
03425945

Residential & Commercial Mortgages Limited

Abbreviated Accounts

31 August 2014

Residential & Commercial Mortgages Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Residential & Commercial Mortgages Limited for the year ended 31 August 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Residential & Commercial Mortgages Limited for the year ended 31 August 2014 which comprise of 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 Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Residential & Commercial Mortgages Limited, as a body, in accordance with the terms of our engagement letter dated 12 March 2014. Our work has been undertaken solely to prepare for your approval the accounts of Residential & Commercial Mortgages Limited and state those matters that we have agreed to state to the Board of Directors of Residential & Commercial Mortgages Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Residential & Commercial Mortgages Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Residential & Commercial Mortgages Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Residential & Commercial Mortgages Limited. You consider that Residential & Commercial Mortgages Limited 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 accounts of Residential & Commercial Mortgages Limited. 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 abbreviated accounts.

J S Gulati & Co
Chartered Accountants
4 Peter James Business Centre
Pump Lane
Hayes
Middlesex
UB3 3NT

7 January 2015

Residential & Commercial Mortgages Limited**Registered number: 03425945****Abbreviated Balance Sheet****as at 31 August 2014**

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	241	322
Current assets			
Debtors		2,000	-
Cash at bank and in hand		7,450	8,431
		<u>9,450</u>	<u>8,431</u>
Creditors: amounts falling due within one year		<u>(3,061)</u>	<u>(2,119)</u>
Net current assets		6,389	6,312
Net assets		<u>6,630</u>	<u>6,634</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		6,530	6,534
Shareholders' funds		<u>6,630</u>	<u>6,634</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr M Afzal Raja

Director

Approved by the board on 7 January 2015

Residential & Commercial Mortgages Limited

Notes to the Abbreviated Accounts

for the year ended 31 August 2014

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 September 2013	3,642
At 31 August 2014	<u>3,642</u>

Depreciation

At 1 September 2013	3,320
Charge for the year	81
At 31 August 2014	<u>3,401</u>

Net book value

At 31 August 2014	<u>241</u>
At 31 August 2013	<u>322</u>

3 Share capital

	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

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.