

R.P. Gowing Limited

Unaudited Abbreviated Financial Statements ,
for the Year Ended 30 April 2013

R.P. Gowing Limited

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Abbreviated Balance Sheet



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R.P. Gowing Limited
(Registration number: 04819795)
Abbreviated Balance Sheet at 30 April 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		12,749	8,838
	<u>2</u>	<u>12,749</u>	<u>8,838</u>
Current assets			
Stocks		1,050	1,044
Debtors		12,518	33,966
		13,568	35,010
Creditors: Amounts falling due within one year	<u>3</u>	<u>(38,736)</u>	<u>(42,328)</u>
Net current liabilities		<u>(25,168)</u>	<u>(7,318)</u>
Total assets less current liabilities		(12,419)	1,520
Creditors: Amounts falling due after more than one year	<u>3</u>	<u>(10,191)</u>	<u>(1,513)</u>
Net (liabilities)/assets		<u>(22,610)</u>	<u>7</u>
Capital and reserves			
Called up share capital	<u>4</u>	1	1
Profit and loss account		<u>(22,611)</u>	<u>6</u>
Shareholders' (deficit)/funds		<u>(22,610)</u>	<u>7</u>

For the year ending 30 April 2013 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the director on 27 January 2014

R P Gowing
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

R.P. Gowing Limited
Notes to the Abbreviated Financial Statements for the
Year Ended 30 April 2013

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated financial statements have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Going concern

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the director considers appropriate having regard to the circumstances outlined in note 6.

Exemption from preparing a cash flow statement

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company during the period, net of discounts and value added tax.

Depreciation

Depreciation is provided at the following annual rates to write off each asset over its estimated useful life:

Asset class	Depreciation method and rate
Plant and machinery	15% on net book value
Motor vehicles	25% on net book value

Stock

Stocks are valued at the lower of costs and net realisable value.

Deferred tax

Deferred taxation arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

Hire purchase and leasing

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

R.P. Gowing Limited
Notes to the Abbreviated Financial Statements for the
Year Ended 30 April 2013

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 May 2012	39,711	39,711
Additions	13,359	13,359
Disposals	<u>(12,547)</u>	<u>(12,547)</u>
At 30 April 2013	<u>40,523</u>	<u>40,523</u>
Depreciation		
At 1 May 2012	30,873	30,873
Charge for the year	4,155	4,155
Eliminated on disposals	<u>(7,254)</u>	<u>(7,254)</u>
At 30 April 2013	<u>27,774</u>	<u>27,774</u>
Net book value		
At 30 April 2013	<u>12,749</u>	<u>12,749</u>
At 30 April 2012	<u>8,838</u>	<u>8,838</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2013 £	2012 £
Amounts falling due within one year	19,972	14,232
Amounts falling due after more than one year	<u>10,191</u>	<u>1,513</u>
Total secured creditors	<u>30,163</u>	<u>15,745</u>

4 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

R.P. Gowing Limited
Notes to the Abbreviated Financial Statements for the
Year Ended 30 April 2013

5 Related party transactions

Director's advances and credits

	2013 Advance/ Credit £	2013 Repaid £	2012 Advance/ Credit £	2012 Repaid £
R P Gowing				
Short term loan granted for £296 on 1 February 2011 and repayable November 2011, at 0% interest p.a.	-	296	296	
Short term loan granted for £1,780 on 1 March 2011 and repayable November 2011, at 0% interest p.a.	-	1,780	1,780	
Short term loan granted for £2,124 on 1 April 2011 and repayable November 2011, at 0% interest p.a.	-	2,124	2,124	
Short term loan granted for £2,860 on 1 April 2013 and repayable 30 December 2013, at 0% interest p.a.	2,860	-	-	
	<u>2,860</u>	<u>-</u>	<u>4,200</u>	<u>4,200</u>

6 Going Concern

The financial statements have been prepared on a going concern basis. As the director will continue to make funds available to the company in the future, he believes that the going concern basis is appropriate for these financial statements.

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