

Company No. 5058064

RASKELF LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2014



WALTER DAWSON & SON
CHARTERED ACCOUNTANTS & STATUTORY AUDITOR

**7 Wellington Road East
Dewsbury
West Yorkshire
WF13 1HF**

THURSDAY



A36
11/12/2014
COMPANIES HOUSE
#145

RASKELF LIMITED
ABBREVIATED FINANCIAL STATEMENTS

CONTENTS

	<u>Page</u>
Balance Sheet	1.
Notes to the Abbreviated Financial Statements	2 - 4.

RASKELF LIMITED
ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2014

		<u>2014</u>	<u>2013</u>
	<u>Note</u>	£	£
<u>FIXED ASSETS</u>			
Intangible Assets	2	26,096	31,897
Tangible Assets	3	<u>71,712</u>	<u>61,746</u>
		97,808	93,643
<u>CURRENT ASSETS</u>			
Stock		124,333	59,854
Debtors		288,720	73,357
Cash at Bank and in Hand		<u>121,348</u>	<u>205,150</u>
		534,401	338,361
<u>CREDITORS: Amounts Falling</u>			
Due Within One Year		<u>(329,010)</u>	<u>(203,130)</u>
<u>NET CURRENT ASSETS</u>		<u>205,391</u>	<u>135,231</u>
<u>TOTAL ASSETS LESS CURRENT</u>			
<u>LIABILITIES</u>		303,199	228,874
<u>PROVISION FOR LIABILITIES</u>			
Deferred Taxation		<u>(12,025)</u>	<u>(10,411)</u>
		<u>291,174</u>	<u>218,463</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	4	1,000	1,000
Share Premium Account		79,740	79,740
Profit and Loss Account		<u>210,434</u>	<u>137,723</u>
		<u>291,174</u>	<u>218,463</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006. Members have not required the company under Section 476 of the Act to have an audit for the year ended 31st March 2014. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act, and for preparing financial statements which give a true and fair view of the state of affairs of the company, as at 31st March 2014, and of its profit for the year then ended in accordance with the requirements of Section 396 of the Act, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

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

The abbreviated financial statements were approved and authorised for issue by the Board of Directors on 12th November 2014 and signed on their behalf by:

Elizabeth Colleran

DIRECTORS

Alan Colleran

RASKELF LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST MARCH 2014

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are as follows:

(a). Accounting Convention

The financial statements are prepared under the historical cost convention.

(b). Tangible Fixed Assets

Depreciation is provided on a reducing balance basis over the expected useful lives of each category of tangible fixed assets:

Plant, Machinery, Fixtures and Fittings	25% per annum on written down value
Motor Vehicles	25% per annum on written down value

(c). Stocks

Stocks are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition, including where appropriate, a proportion of manufacturing overheads.

(d). Intangible Fixed Assets

Goodwill and other intangible fixed assets have been capitalised and are amortised on a straight line basis over the estimated useful economic life of four years, which was chosen because the directors are of the opinion that this is the period over which the company will receive economic benefits from these assets.

(e). Leases and Hire Purchase Contracts

Assets held under finance leases and hire purchase contracts and the relating obligations are recorded in the balance sheet at the fair value of the assets at the inception of the agreements. The excess of the payments over the recorded obligations are treated as finance charges which are amortised over the term of each agreement to give a constant rate of charge on the remaining balance of the obligation.

Rental costs under operating leases are charged to the profit and loss account in equal annual amounts over the periods of the leases.

(f). Foreign Currency Translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling in the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

RASKELF LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST MARCH 2014

1. ACCOUNTING POLICIES (continued)

(g). Deferred Taxation

Deferred taxation is recognised in respect of all timing differences, between the treatment of certain items for accounts purposes and their treatment for tax purposes, that have originated but not reversed by the balance sheet date.

Deferred taxation is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

(h). Cash Flow Statement

The company qualifies as a small company under the Companies Act 2006. The directors have elected to take advantage of the exemptions under FRS 1 not to prepare a cash flow statement.

2. INTANGIBLE FIXED ASSETS

	<u>Total</u> £
<u>Cost:</u>	
At 1st April 2013	68,281
Additions	8,673
At 31st March 2014	<u>76,954</u>
<u>Amortisation:</u>	
At 1st April 2013	36,384
Charge for Year	14,474
At 31st March 2014	<u>50,858</u>
<u>Net Book Value:</u>	
At 31st March 2014	<u>26,096</u>
At 31st March 2013	<u>31,897</u>

RASKELF LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST MARCH 2014

3. TANGIBLE FIXED ASSETS

	<u>Total</u> £
<u>Cost:</u>	
At 1st April 2013	158,662
Additions	34,440
Disposals	<u>(1,782)</u>
At 31st March 2014	<u>191,320</u>
<u>Depreciation:</u>	
At 1st April 2013	96,916
Disposals	<u>(1,218)</u>
Charge for Year	23,910
At 31st March 2014	<u>119,608</u>
<u>Net Book Value:</u>	
At 31st March 2014	<u>71,712</u>
At 31st March 2013	<u>61,746</u>

4. CALLED UP SHARE CAPITAL

	<u>2014</u> £	<u>Allotted and</u> <u>Fully Paid</u>	<u>2013</u> £
'A' Ordinary Shares of £1 each	740		740
'B' Ordinary Shares of £1 each	260		260
	<u>1,000</u>		<u>1,000</u>

The £1 'A' and 'B' ordinary shares rank pari passu in all respects apart from the payment of dividends. The owners of the £1 'A' ordinary shares are entitled to an initial dividend. The owners of the £1 'B' ordinary shares are only entitled to a dividend after the £1 'A' ordinary shareholders have received their initial dividend, when the dividends paid shall be divided pari passu as if the £1 'A' and 'B' ordinary shares were the same class.

5. TRANSACTIONS WITH DIRECTORS

During the year, the company made sales of plant, machinery, fixtures and fittings to the director, Mr Alan Colleran, amounting to £Nil (2013: £12,083).