

**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2014**  
**FOR**  
**NRV COMMERCIAL REPAIRS LIMITED**

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**FOR THE YEAR ENDED 31 OCTOBER 2014**

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**NRV COMMERCIAL REPAIRS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2014**

**DIRECTORS:**

N F Law  
Mrs C L Law

**SECRETARY:**

Mrs C L Law

**REGISTERED OFFICE:**

137 Midfield Way  
Orpington  
Kent  
BR5 2QL

**REGISTERED NUMBER:**

06721090 (England and Wales)

**ACCOUNTANTS:**

Misselbrook & Preston  
Accountants, Business Advisers & Tax Consultants  
Alva House  
Valley Drive  
Gravesend  
Kent  
DA12 5UE

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 OCTOBER 2014**

The directors present their report with the financial statements of the company for the year ended 31 October 2014.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 November 2013 to the date of this report.

N F Law  
Mrs C L Law

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

N F Law - Director

26 March 2015

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 OCTOBER 2014**

	Notes	31.10.14 £	£	31.10.13 £	£
<b>TURNOVER</b>			201,153		166,952
Cost of sales			<u>84,019</u>		<u>47,272</u>
<b>GROSS PROFIT</b>			117,134		119,680
Distribution costs		9,775		10,555	
Administrative expenses		<u>26,848</u>		<u>30,740</u>	
			<u>36,623</u>		<u>41,295</u>
<b>OPERATING PROFIT</b>	2		80,511		78,385
Interest payable and similar charges			<u>1,778</u>		<u>-</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>			78,733		78,385
Tax on profit on ordinary activities	3		<u>15,086</u>		<u>17,788</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>			<u><u>63,647</u></u>		<u><u>60,597</u></u>

The notes form part of these financial statements

**BALANCE SHEET**  
**31 OCTOBER 2014**

	Notes	31.10.14 £	£	31.10.13 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		30,000		35,000
Tangible assets	6		<u>27,060</u>		<u>16,664</u>
			57,060		51,664
<b>CURRENT ASSETS</b>					
Stocks		2,100		2,550	
Debtors	7	20,472		7,829	
Cash at bank and in hand		<u>19,783</u>		<u>11,864</u>	
		42,355		22,243	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>49,778</u>		<u>44,415</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(7,423)</u>		<u>(22,172)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			49,637		29,492
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<u>20,530</u>		<u>4,032</u>
<b>NET ASSETS</b>			<u>29,107</u>		<u>25,460</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		2		2
Profit and loss account	11		<u>29,105</u>		<u>25,458</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>29,107</u>		<u>25,460</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2014 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)

**BALANCE SHEET - continued**

**31 OCTOBER 2014**

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 26 March 2015 and were signed on its behalf by:

N F Law - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2014**

**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 April 2008).

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

**Tangible fixed assets**

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

**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.

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	31.10.14	31.10.13
	£	£
Depreciation - owned assets	4,775	5,555
Goodwill amortisation	<u>5,000</u>	<u>5,000</u>
Directors' remuneration and other benefits etc	<u>7,800</u>	<u>1,100</u>

**3. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	31.10.14	31.10.13
	£	£
Current tax:		
UK corporation tax	<u>15,086</u>	<u>17,788</u>
Tax on profit on ordinary activities	<u>15,086</u>	<u>17,788</u>

**4. DIVIDENDS**

	31.10.14	31.10.13
	£	£
Ordinary shares of 1 each		
Final	<u>60,000</u>	<u>62,809</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2014**

**5. INTANGIBLE FIXED ASSETS**

	Goodwill
	£
<b>COST</b>	
At 1 November 2013	
and 31 October 2014	<u>50,000</u>
<b>AMORTISATION</b>	
At 1 November 2013	15,000
Charge for year	<u>5,000</u>
At 31 October 2014	<u>20,000</u>
<b>NET BOOK VALUE</b>	
At 31 October 2014	<u>30,000</u>
At 31 October 2013	<u>35,000</u>

**6. TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
<b>COST</b>	
At 1 November 2013	47,400
Additions	<u>15,171</u>
At 31 October 2014	<u>62,571</u>
<b>DEPRECIATION</b>	
At 1 November 2013	30,736
Charge for year	<u>4,775</u>
At 31 October 2014	<u>35,511</u>
<b>NET BOOK VALUE</b>	
At 31 October 2014	<u>27,060</u>
At 31 October 2013	<u>16,664</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.14	31.10.13
	£	£
Trade debtors	20,472	-
Other debtors	<u>-</u>	<u>7,829</u>
	<u>20,472</u>	<u>7,829</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2014**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.14	31.10.13
	£	£
Bank loans and overdrafts	8,355	-
Hire purchase contracts	-	2,595
Trade creditors	15,600	1
Taxation and social security	21,924	37,251
Other creditors	3,899	4,568
	<u>49,778</u>	<u>44,415</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.10.14	31.10.13
	£	£
Hire purchase contracts	<u>20,530</u>	<u>4,032</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.14	31.10.13
			£	£
2	Ordinary	1	<u>2</u>	<u>2</u>

**11. RESERVES**

	Profit and loss account
	£
At 1 November 2013	25,458
Profit for the year	63,647
Dividends	<u>(60,000)</u>
At 31 October 2014	<u>29,105</u>

**12. RELATED PARTY DISCLOSURES**

During the year dividends were paid to Mr N Law -£30,000.00 & Mrs C Law - £30,000.00.

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.