

Registered Number 07497138

RADFORD JOINERY LIMITED

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Intangible assets	2	2,000	4,000
Tangible assets	3	23,731	26,457
		<u>25,731</u>	<u>30,457</u>
Current assets			
Stocks		36,350	28,249
Debtors		95,790	42,804
Cash at bank and in hand		15,451	42,600
		<u>147,591</u>	<u>113,653</u>
Creditors: amounts falling due within one year		<u>(160,259)</u>	<u>(128,925)</u>
Net current assets (liabilities)		<u>(12,668)</u>	<u>(15,272)</u>
Total assets less current liabilities		<u>13,063</u>	<u>15,185</u>
Total net assets (liabilities)		<u>13,063</u>	<u>15,185</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		12,963	15,085
Shareholders' funds		<u>13,063</u>	<u>15,185</u>

- For the year ending 31 March 2015 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 directors acknowledge their 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.

Approved by the Board on 1 December 2015

And signed on their behalf by:

Mr S A Radford, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 20% per annum reducing balance basis.

Motor Vehicles - 25% per annum reducing balance basis.

Intangible assets amortisation policy

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 20% per annum straight line basis.

Other accounting policies

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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

2 Intangible fixed assets

	£
Cost	
At 1 April 2014	10,000
Additions	-
Disposals	-
Revaluations	-

Transfers	-
At 31 March 2015	<u>10,000</u>
Amortisation	
At 1 April 2014	6,000
Charge for the year	2,000
On disposals	-
At 31 March 2015	<u>8,000</u>
Net book values	
At 31 March 2015	<u>2,000</u>
At 31 March 2014	<u>4,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2014	46,710
Additions	3,299
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>50,009</u>
Depreciation	
At 1 April 2014	20,253
Charge for the year	6,025
On disposals	-
At 31 March 2015	<u>26,278</u>
Net book values	
At 31 March 2015	<u>23,731</u>
At 31 March 2014	<u>26,457</u>

All fixed assets are initially recorded at cost.

4 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
100 Ordinary shares of £1 each	100	100

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