

R & L SYSTEMS LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

THURSDAY



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COMPANIES HOUSE

R & L SYSTEMS LIMITED

COMPANY INFORMATION

DIRECTORS

A J Holmes
R G Penny
T J Penny
R P Short

REGISTERED NUMBER

07993014

REGISTERED OFFICE

Station Road
Clowne
Chesterfield
Derbyshire
S43 4AB

R & L SYSTEMS LIMITED

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R & L SYSTEMS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2014**

The directors present their report and the financial statements for the year ended 31 March 2014.

DIRECTORS

The directors who served during the year were:

A J Holmes
R G Penny
T J Penny
R P Short

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 21 October 2014 and signed on its behalf.



A J Holmes
Director

R & L SYSTEMS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF R & L SYSTEMS LIMITED FOR THE YEAR ENDED 31 MARCH 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of R & L Systems Limited for the year ended 31 March 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of R & L Systems Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of R & L Systems Limited and state those matters that we have agreed to state to the Board of Directors of R & L Systems 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 R & L Systems Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that R & L Systems Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit or loss. You consider that R & L Systems Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of R & L Systems 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 statutory financial statements.

Shorts

Chartered Accountants

2 Ashgate Road
Chesterfield
S40 4AA

21 October 2014

R & L SYSTEMS LIMITED
REGISTERED NUMBER: 07993014

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2014.

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

BALANCE SHEET
AS AT 31 MARCH 2014

	Note	2014 £	2013 £
CURRENT ASSETS			
Cash in hand		1	1
NET ASSETS		<u>1</u>	<u>1</u>
CAPITAL AND RESERVES			
Called up share capital	2	1	1
SHAREHOLDERS' FUNDS		<u>1</u>	<u>1</u>

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

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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 Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21 October 2014.


A.J. Holmes
Director

The notes on page 4 form part of these financial statements.

R & L SYSTEMS LIMITED

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

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

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).

2. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

3. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate holding company is Penny Hydraulics Limited which is controlled by the executors of J D Penny deceased, R G Penny and T J Penny.