

Registered Number NI073365

RED BUILDING SERVICES LIMITED

Abbreviated Accounts

31 December 2011

RED BUILDING SERVICES LIMITED

Registered Number NI073365

Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	593	409
Total fixed assets		593	409
Current assets			
Debtors		44,713	22,886
Cash at bank and in hand		43,002	18,919
Total current assets		87,715	41,805
Creditors: amounts falling due within one year		(13,958)	(11,575)
Net current assets		73,757	30,230
Total assets less current liabilities		74,350	30,639
Total net Assets (liabilities)		74,350	30,639
Capital and reserves			
Called up share capital		1	1
Profit and loss account		74,349	30,638
Shareholders funds		74,350	30,639

- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 September 2012

And signed on their behalf by:

MR DAVID LORIMER, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 December 2011

1 Accounting policies

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

The turnover shown in the profit and loss account represents amounts invoiced during the period, 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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment 20.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 August 2010	511
additions	400
disposals	
revaluations	
transfers	
At 31 December 2011	<u>911</u>
Depreciation	
At 31 August 2010	102
Charge for year	216
on disposals	
At 31 December 2011	<u>318</u>
Net Book Value	
At 31 August 2010	409
At 31 December 2011	<u>593</u>

Fixed assets All fixed assets are initially recorded at cost. Operating lease agreements 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. Financial instruments Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity

after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

3 Transactions with directors

The company was under the control of Mr David Lorimer throughout the current and previous year. Mr Lorimer is the managing director and majority shareholder. During the period work to the value of £58,116.31 (2010 - £16,787.92) was sub-contracted to CAD Electrical, a trade owned solely by Mr Lorimer. The directors' current account was overdrawn by £8,904.72 at 31 December 2011. It is anticipated that this amount will be repaid shortly after the period end. There were no other transactions with related parties such as are required to be disclosed under FRSSE.

4 Related party disclosures

During the period work to the value of £58,116.31 (2010 - £16,787.92) was sub-contracted to CAD Electrical, a trade owned solely by Mr Lorimer. The directors' current account was overdrawn by £8,904.72 at 31 December 2011. It is anticipated that this amount will be repaid shortly after the period end. There were no other transactions with related parties such as are required to be disclosed under FRSSE.