

Registered Number NI073365

RED BUILDING SERVICES LIMITED

Abbreviated Accounts

31 December 2012

Abbreviated Balance Sheet as at 31 December 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Fixed assets			
Tangible assets	2	472	593
		<u>472</u>	<u>593</u>
Current assets			
Debtors		29,160	44,713
Cash at bank and in hand		7,720	43,002
		<u>36,880</u>	<u>87,715</u>
Creditors: amounts falling due within one year		(1,065)	(13,958)
Net current assets (liabilities)		<u>35,815</u>	<u>73,757</u>
Total assets less current liabilities		<u>36,287</u>	<u>74,350</u>
Total net assets (liabilities)		<u>36,287</u>	<u>74,350</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		36,286	74,349
Shareholders' funds		<u>36,287</u>	<u>74,350</u>

- For the year ending 31 December 2012 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 27 September 2013

And signed on their behalf by:

Mr D Lorimer, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012**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:

Equipment - 20% reducing balance

Valuation information and policy

All fixed assets are initially recorded at cost.

Other accounting policies**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.

2 **Tangible fixed assets**

	£
Cost	
At 1 January 2012	911
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	<u>911</u>
Depreciation	
At 1 January 2012	318
Charge for the year	121
On disposals	-
At 31 December 2012	<u>439</u>
Net book values	
At 31 December 2012	<u>472</u>
At 31 December 2011	<u>593</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2012	2011
	£	£
1 Ordinary shares of £1 each	1	1

4 **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.

The directors' current account was overdrawn by £19,223.25 at 31 December 2012 (2011 - £8,904.72 overdrawn). It is anticipated that this amount will be repaid shortly after the year end.

RELATED PARTY TRANSACTIONS

During the period work to the value of £9,767.25 (2011 - £58,116.31) was sub-contracted to CAD Electrical Limited, a company controlled by Mr Lorimer.

There were no other transactions with related parties such as are required to be disclosed under FRSSE.

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