

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

FOR

RITE BUSINESS SOLUTIONS LTD.

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19/11/2016

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COMPANIES HOUSE

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for the Year Ended 31 March 2016

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RITE BUSINESS SOLUTIONS LTD.

COMPANY INFORMATION
for the Year Ended 31 March 2016

DIRECTORS:

G Chalmers
R Morton

REGISTERED OFFICE:

9 Glasgow Road
Paisley
PA1 3QS

REGISTERED NUMBER:

SC356576 (Scotland)

ACCOUNTANTS:

John M Taylor & Co
Chartered Accountants
9 Glasgow Road
PAISLEY
Renfrewshire
PA1 3QS

ABBREVIATED BALANCE SHEET

31 March 2016

31.3.15			Notes	31.3.16	
£	£			£	£
		FIXED ASSETS			
	807	Tangible assets	2		686
		CURRENT ASSETS			
6		Debtors		-	
4,524		Cash at bank		3,960	
<u>4,530</u>				<u>3,960</u>	
		CREDITORS			
677		Amounts falling due within one year		697	
<u>677</u>				<u>697</u>	
	3,853	NET CURRENT ASSETS			3,263
	4,660	TOTAL ASSETS LESS CURRENT LIABILITIES			3,949
	161	PROVISIONS FOR LIABILITIES			137
	4,499	NET ASSETS			3,812
		CAPITAL AND RESERVES			
	1,000	Called up share capital	3		1,000
	3,499	Profit and loss account			2,812
	4,499	SHAREHOLDERS' FUNDS			3,812

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

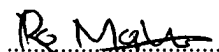
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 10/11/16 and were signed on its behalf by:



R Morton - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2016

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 January 2015).

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 8 Related Party Disclosures, not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

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

Turnover is the amount receivable in respect of services supplied by the company and will be recognised once services have been supplied and the Company has fulfilled its obligations, in accordance with FRS 5.

Tangible fixed assets

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

Computer Equipment - 15% Reduced Balance

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	
and 31 March 2016	1,117
DEPRECIATION	
At 1 April 2015	310
Charge for year	121
At 31 March 2016	431
NET BOOK VALUE	
At 31 March 2016	686
At 31 March 2015	807

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2016

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
500	'A' Ordinary	£1	500	500
500	'B' Ordinary	£1	500	500
			<hr/>	<hr/>
			1,000	1,000
			<hr/>	<hr/>