

Registered number
1326300

Ricketts Radiators Limited

Abbreviated Accounts

31 July 2015

SATURDAY



A5BUBTN4

A12

23/07/2016

#179

COMPANIES HOUSE

Ricketts Radiators Limited
Registered number:
Abbreviated Balance Sheet
as at 31 July 2015

1326300

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	143,792	151,344
Current assets			
Stocks		39,590	39,086
Debtors		32,221	25,005
Cash at bank and in hand		674	1,557
		<u>72,485</u>	<u>65,648</u>
Creditors: amounts falling due within one year		(210,409)	(206,302)
Net current liabilities		<u>(137,924)</u>	<u>(140,654)</u>
Total assets less current liabilities		5,868	10,690
Creditors: amounts falling due after more than one year		(66,674)	(78,233)
Net liabilities		<u>(60,806)</u>	<u>(67,543)</u>
Capital and reserves			
Called up share capital	4	100	100
Revaluation reserve		94,769	94,769
Profit and loss account		(155,675)	(162,412)
Shareholders' funds		<u>(60,806)</u>	<u>(67,543)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.


A.C. Ricketts
Director

Approved by the board on 22 July 2016

Ricketts Radiators Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2015

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Ricketts Radiators Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2015

2 Tangible fixed assets

£

Cost

At 1 August 2014

275,673

Additions

1,645

At 31 July 2015

277,318

Depreciation

At 1 August 2014

124,329

Charge for the year

9,197

At 31 July 2015

133,526

Net book value

At 31 July 2015

143,792

At 31 July 2014

151,344

3 Loans

2015

2014

£

£

Creditors include:

Secured bank loans

87,467

95,949

4 Share capital

**Nominal
value**

**2015
Number**

**2015
£**

**2014
£**

Allotted, called up and fully paid:

Ordinary shares

£1 each

100

100

100