

**Registered Number 04516333**

**RITEWELD ENGINEERING LIMITED**

**Abbreviated Accounts**

**30 June 2015**

## Abbreviated Balance Sheet as at 30 June 2015

	Notes	2015	2014
		£	£
<b>Fixed assets</b>			
Tangible assets	2	33,026	36,113
		<u>33,026</u>	<u>36,113</u>
<b>Current assets</b>			
Stocks		79,776	79,776
Debtors		636,292	440,863
Cash at bank and in hand		121,870	219,646
		<u>837,938</u>	<u>740,285</u>
<b>Creditors: amounts falling due within one year</b>		(282,367)	(319,992)
<b>Net current assets (liabilities)</b>		<u>555,571</u>	<u>420,293</u>
<b>Total assets less current liabilities</b>		<u>588,597</u>	<u>456,406</u>
<b>Creditors: amounts falling due after more than one year</b>		-	(8,933)
<b>Provisions for liabilities</b>		(5,053)	(5,329)
<b>Total net assets (liabilities)</b>		<u>583,544</u>	<u>442,144</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		583,444	442,044
<b>Shareholders' funds</b>		<u>583,544</u>	<u>442,144</u>

- For the year ending 30 June 2015 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 30 September 2015

And signed on their behalf by:

**Mr D Young, Director**

**Notes to the Abbreviated Accounts for the period ended 30 June 2015****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.

**Tangible assets depreciation policy****Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

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:

Plant & Machinery - 15% reducing balance

Fixtures & Fittings - 15% reducing balance

Motor Vehicles - 25% reducing balance

**Other accounting policies****Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**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.

## Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 July 2014	150,912
Additions	4,606
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2015	<u>155,518</u>
<b>Depreciation</b>	
At 1 July 2014	114,799
Charge for the year	7,693
On disposals	-
At 30 June 2015	<u>122,492</u>
<b>Net book values</b>	
At 30 June 2015	<u>33,026</u>
At 30 June 2014	<u>36,113</u>

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 1072 of the Companies Act 2006.