

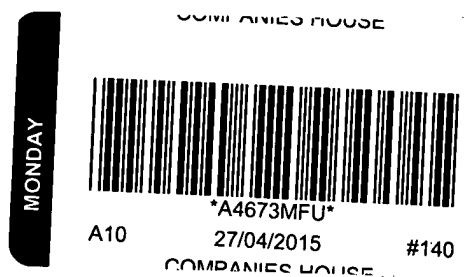
Registered Number: 05310952

England and Wales

Regional Paints Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 December 2014



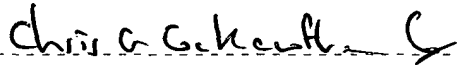
Regional Paints Limited  
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Regional Paints Limited  
Accountants' Report  
For the year ended 31 December 2014

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2014 and you consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

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Chris G Cockcroft & Co  
665 Bradford Road  
Oakenshaw  
Bradford  
BD12 7DT

**Dated:** 03 April 2015

**Regional Paints Limited**  
**Abbreviated Balance Sheet**  
**As at 31 December 2014**

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	2	28,429	15,450
		<b>28,429</b>	<b>15,450</b>
<b>Current assets</b>			
Stocks		71,542	36,489
Debtors		108,554	86,678
Cash at bank and in hand		132,827	102,611
		<b>312,923</b>	<b>225,778</b>
<b>Creditors: amounts falling due within one year</b>		(99,355)	(70,954)
<b>Net current assets</b>		<b>213,568</b>	<b>154,824</b>
<b>Total assets less current liabilities</b>		<b>241,997</b>	<b>170,274</b>
<b>Provisions for liabilities</b>		(5,686)	(3,090)
<b>Net assets</b>		<b>236,311</b>	<b>167,184</b>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		236,211	167,084
<b>Shareholders funds</b>		<b>236,311</b>	<b>167,184</b>

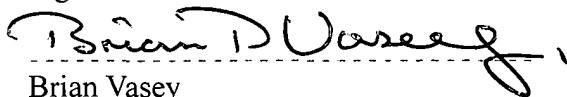
For the year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities:

- 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- 2) The director acknowledges his 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.

Signed on behalf of the board of directors



Brian Vasey

Director

Date approved by the board: 03 April 2015

Regional Paints Limited  
Notes to the Abbreviated Financial Statements  
For the year ended 31 December 2014

## 1 Accounting Policies

### Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

### Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

### Foreign currency

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the profit and loss account.

### Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations.

Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

### Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

### Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures and Fittings	20% Reducing balance

### Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Regional Paints Limited  
Notes to the Abbreviated Financial Statements  
For the year ended 31 December 2014

**2 Tangible fixed assets**

<b>Cost or valuation</b>	<b>Tangible fixed assets £</b>
At 01 January 2014	40,722
Additions	18,296
At 31 December 2014	<u>59,018</u>
<b>Depreciation</b>	
At 01 January 2014	25,272
Charge for year	5,317
At 31 December 2014	<u>30,589</u>
<b>Net book values</b>	
At 31 December 2014	<u>28,429</u>
At 31 December 2013	<u>15,450</u>

**3 Share capital**

	<b>2014 £</b>	<b>2013 £</b>
<b>Allotted called up and fully paid</b>		
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>