

Registration number: 07917135

Redhill Vehicle Body Repairs Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2015

TUESDAY



A59MQ3TN

A16

21/06/2016

#36

COMPANIES HOUSE

Redhill Vehicle Body Repairs Ltd
Contents

Abbreviated Balance Sheet	1 to 2
Notes to the Abbreviated Accounts	3 to 5

Redhill Vehicle Body Repairs Ltd
(Registration number: 07917135)
Abbreviated Balance Sheet as at 31 December 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible assets	2	10,700	26,766
Tangible assets	2	<u>26,836</u>	<u>29,626</u>
		<u>37,536</u>	<u>56,392</u>
Current assets			
Stocks		4,255	6,159
Debtors	3	51,285	23,645
Cash at bank and in hand		<u>2,209</u>	<u>5,599</u>
		57,749	35,403
Prepayments and accrued income		10,184	10,505
Creditors: Amounts falling due within one year	4	<u>(173,663)</u>	<u>(160,561)</u>
Net current liabilities		<u>(105,730)</u>	<u>(114,653)</u>
Total assets less current liabilities		(68,194)	(58,261)
Creditors: Amounts falling due after more than one year	4	(5,591)	(12,633)
Provisions for liabilities		(2,330)	(2,646)
Accruals and deferred income		<u>(2,000)</u>	<u>(2,000)</u>
Net liabilities		<u>(78,115)</u>	<u>(75,540)</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		<u>(78,215)</u>	<u>(75,640)</u>
Shareholders deficit		<u>(78,115)</u>	<u>(75,540)</u>

For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

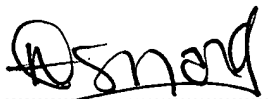
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Redhill Vehicle Body Repairs Ltd
(Registration number: 07917135)
Abbreviated Balance Sheet as at 31 December 2015

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 6 June 2016 and signed on its behalf by:



.....
Winston Esnard
Director



.....
Andrew Melnick
Director

Redhill Vehicle Body Repairs Ltd

Notes to the Abbreviated Accounts

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Going concern

At the balance sheet date, the company's net liabilities exceeded its assets by £78,115. The directors believe that it is appropriate for the financial statements to be prepared on a going concern basis on the grounds that the company's existing sources of funding which includes loans from the directors will continue to remain in place for the foreseeable future.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of services provided to customers.

Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Intangible assets

Intangible assets are stated in the balance sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	Over 5 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% Straight line
Computer equipment	20% Straight line

Redhill Vehicle Body Repairs Ltd

Notes to the Abbreviated Accounts

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Provisions

A provision is recognised when there is a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

Deferred tax

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 exception:

Deferred tax assets are recognised only to the extent that the directors consider 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.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2015	53,500	43,977	97,477
Additions	-	3,110	3,110
Disposals	-	(474)	(474)
At 31 December 2015	53,500	46,613	100,113
Depreciation			
At 1 January 2015	26,734	14,351	41,085
Charge for the year	16,066	5,426	21,492
At 31 December 2015	42,800	19,777	62,577
Net book value			
At 31 December 2015	10,700	26,836	37,536
At 31 December 2014	26,766	29,626	56,392

Redhill Vehicle Body Repairs Ltd
Notes to the Abbreviated Accounts

3 Debtors

Debtors includes £8,124 (2014 - £8,124) receivable after more than one year.

4 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2015 £	2014 £
Amounts falling due within one year	-	2,876

5 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
100 Ordinary Shares of £1 each	100	100	100	100

6 Related party transactions

In the opinion of the directors' there is no ultimate controlling party throughout the current accounting period.

Mr A Melnick and W Esnard (directors of the company) have provided personal guarantees to the landlord of the company's premises with regards to the obligations under the rental lease and to the bank with regards to the company's loan facility.