

Registered number

NI011754

Raymond Turkington (Decorations) Ltd

Abbreviated Accounts

30 June 2013

Raymond Turkington (Decorations) Ltd**Registered number:** NI011754**Abbreviated Balance Sheet****as at 30 June 2013**

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	1,349,839	827,798
Investments	3	42,950	42,950
		<u>1,392,789</u>	<u>870,748</u>
Current assets			
Stocks		295,078	248,132
Debtors		184,495	445,550
Cash at bank and in hand		252,739	152,721
		<u>732,312</u>	<u>846,403</u>
Creditors: amounts falling due within one year		<u>(1,027,213)</u>	<u>(612,736)</u>
Net current (liabilities)/assets		(294,901)	233,667
Net assets		<u>1,097,888</u>	<u>1,104,415</u>
Capital and reserves			
Called up share capital	4	15,000	15,000
Revaluation reserve		(150,499)	(150,499)
Profit and loss account		1,233,387	1,239,914
Shareholders' funds		<u>1,097,888</u>	<u>1,104,415</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.

Raymond Turkington

Director

Approved by the board on 28 March 2014

Raymond Turkington (Decorations) Ltd

Notes to the Abbreviated Accounts

for the year ended 30 June 2013

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	20% Reducing Balance
Motor vehicles	20% Reducing Balance

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 July 2012	1,118,904
Additions	589,778
At 30 June 2013	<u>1,708,682</u>

Depreciation

At 1 July 2012	291,106
At 30 June 2013	<u>358,843</u>

Net book value

At 30 June 2013	<u>1,349,839</u>
At 30 June 2012	<u>827,798</u>

3 Investments

£

Cost

At 1 July 2012	42,950
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At 30 June 2013	42,950
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4 Share capital	Nominal value	2013 Number	2013 £	2012 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	15,000	15,000	15,000

5 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Raymond Turkington [Loan 1]	1,409	11,663	(117,582)	(104,510)
Hilary Turkington [Loan 1]	(368)	60	(1,862)	(2,170)
Neil Turkington [Loan 1]	14,265	47,315	(20,080)	41,500
	15,306	59,038	(139,524)	(65,180)

6 Guarantees made by the company on behalf of directors

Description and terms	Maximum liability £	Amount paid and incurred £
Raymond Turkington First Trust Bank	30,000	30,000
Neil Turkington First Trust Bank	24,500	24,500
	54,500	54,500

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