

Unaudited Abbreviated Accounts E.R. & R.T. Rackham Limited

For the year ended 31 March 2015

Company Number 00579459

Company Information

Company registration number:

00579459

Registered office:

Deben Mills
Wickham Market
Woodbridge
Suffolk
IP13 0RG

Directors:

Mr D E Rackham
Mrs T J Rackham

Secretary:

Mr D E Rackham

Bankers:

Lloyds TSB Bank Plc
Bank of Scotland
Santander

Accountants:

Churchgate Accountants Limited
18 Langton Place
Bury St Edmunds
Suffolk
IP33 1NE

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Accountants' report to the board of directors on the unaudited abbreviated accounts of E.R. & R.T. Rackham Limited

In accordance with the engagement letter dated 13 March 2012 and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of the company for the year ended 31 March 2015 which comprise the abbreviated balance sheet, principal accounting policies and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made to the Board of Directors of E.R. & R.T. Rackham Limited, as a body, in accordance with the terms of our engagement letter dated 13 March 2012. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of E.R. & R.T. Rackham Limited and state those matters that we have agreed to state to the Board of Directors of E.R. & R.T. Rackham Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales, as detailed at www.icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than E.R. & R.T. Rackham Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that E.R. & R.T. Rackham Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view. You consider that E.R. & R.T. Rackham Limited is exempt from the statutory audit requirement for the year ended 31 March 2015.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of E.R. & R.T. Rackham Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

Churchgate Accountants Limited
Bury St Edmunds

2 September 2015

Accounting policies

Basis of accounting

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

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

Going concern

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided during the year, excluding VAT and trade discounts. Revenue from the sale of goods is recognised on despatch. Revenue from services provided is recognised when the company has performed its obligations and in exchange obtained the right of consideration.

Tangible fixed assets and depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by the reducing balance method over their expected useful lives. The rates/periods generally applicable are:-

	%
Leasehold properties	Period of lease
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance
Office equipment	33% reducing balance

Stocks

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

Accounting policies (continued)

Deferred taxation

Deferred tax is recognised on all timing differences where the transactions or events that give the company an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax assets are recognised when it is more likely than not that they will be recovered. Deferred tax is measured on an undiscounted basis using rates of tax that have been enacted or substantively enacted by the balance sheet date.

Retirement benefits

Defined contribution scheme

The company operates various defined contribution pension schemes for the benefit of the employees and directors. The pension costs charged against the profits represent the amount of the contributions payable to the scheme in respect of the accounting period. The assets of the schemes are administered by trustees and are held separately from those of the company.

Operating lease agreements

All leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the term of the lease.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the asset of the entity after deducting all of the financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited directly to equity.

Unaudited abbreviated balance sheet

	Note	2015	2014
		£	£
Fixed assets			
Tangible assets	1	140,568	141,347
Current assets			
Stocks		110,032	98,861
Debtors		114,738	146,595
Cash at bank and in hand		390,630	380,566
		<u>615,400</u>	<u>626,022</u>
Creditors: amounts falling due within one year		<u>213,930</u>	<u>211,228</u>
Net current assets		<u>401,470</u>	<u>414,794</u>
Total assets less current liabilities		<u>542,038</u>	<u>556,141</u>
Provisions for liabilities		<u>21,835</u>	<u>20,411</u>
Net assets		<u>520,203</u>	<u>535,730</u>
Capital and reserves			
Called up equity share capital	2	1,625	1,625
Share premium account		2,500	2,500
Other reserves		4,875	4,875
Profit and loss account		511,203	526,730
Shareholders' funds		<u>520,203</u>	<u>535,730</u>

The accompanying accounting policies and notes form an integral part of these abbreviated accounts.

Unaudited abbreviated balance sheet (continued)

The directors are satisfied that for the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies, and that the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for:

- i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- ii) preparing abbreviated accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to abbreviated accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The abbreviated accounts were approved by the directors and authorised for issue on 20 August 2015, and are signed on their behalf by:

Mr D E Rackham, Director

The accompanying accounting policies and notes form an integral part of these abbreviated accounts.

Notes to the unaudited abbreviated accounts

1 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2014	475,247	475,247
Additions	74,729	74,729
Disposals	(108,087)	(108,087)
At 31 March 2015	<u>441,889</u>	<u>441,889</u>
Depreciation		
At 1 April 2014	333,900	333,900
Provided in the year	36,899	36,899
Eliminated on disposal	(69,478)	(69,478)
At 31 March 2015	<u>301,321</u>	<u>301,321</u>
Net book amount at 31 March 2015	<u>140,568</u>	<u>140,568</u>
Net book amount at 31 March 2014	<u>141,347</u>	<u>141,347</u>

Notes to the unaudited abbreviated accounts (continued)

2 Equity share capital

	2015	2014
	£	£
Authorised		
5,000 ordinary A shares of £1 each	5,000	5,000
5,000 ordinary B shares of £1 each	5,000	5,000
	10,000	10,000
Allotted, called up and fully paid		
813 ordinary A shares of £1 each	813	813
812 ordinary B shares of £1 each	812	812
	1,625	1,625

3 Controlling related party

The company is under the control of Mr D E Rackham throughout the year and previous year by virtue of his majority shareholding. Mr D E Rackham is also a director of the company.