

Company Registration No. 01049781 (England and Wales)

N & R CONTRACTORS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

N & R CONTRACTORS LIMITED

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N & R CONTRACTORS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF N & R CONTRACTORS LIMITED FOR THE YEAR ENDED 31 MARCH 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of N & R Contractors Limited for the year ended 31 March 2015 set out on pages 2 to 5 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of N & R Contractors Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of N & R Contractors Limited and state those matters that we have agreed to state to the Board of Directors of N & R Contractors Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than N & R Contractors Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that N & R Contractors Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of N & R Contractors Limited. You consider that N & R Contractors Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of N & R Contractors 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 statutory financial statements.

Moore and Smalley LLP Chartered Accountants

Richard House
9 Winckley Square
Preston
PR1 3HP

4 December 2015

N & R CONTRACTORS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		821,701		735,173
Current assets					
Debtors	3	444,490		528,244	
Cash at bank and in hand		328,564		438,310	
		<u>773,054</u>		<u>966,554</u>	
Creditors: amounts falling due within one year		<u>(201,680)</u>		<u>(163,188)</u>	
Net current assets			<u>571,374</u>		<u>803,366</u>
Total assets less current liabilities			<u>1,393,075</u>		<u>1,538,539</u>
Creditors: amounts falling due after more than one year			(312,745)		(328,663)
Provisions for liabilities			<u>(29,920)</u>		<u>(52,594)</u>
			<u>1,050,410</u>		<u>1,157,282</u>
Capital and reserves					
Called up share capital	4		5,000		5,000
Profit and loss account			<u>1,045,410</u>		<u>1,152,282</u>
Shareholders' funds			<u>1,050,410</u>		<u>1,157,282</u>

N & R CONTRACTORS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2015

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25 November 2015

Mr A Brown
Director

Company Registration No. 01049781

N & R CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover comprises the value of work performed, goods sold and services provided excluding Value Added Tax. Amounts in respect of contracts included in turnover, net of payments received on account, are shown in debtors as amounts recoverable on contracts. Cash received in excess of the value of work done is shown in creditors as payments on account. An appropriate proportion of the anticipated contract profit is recognised in the profit and loss account based on the stage of completion of the work and the expected end of life outcome. Provision is made for anticipated contract losses. Pre-contract costs incurred before it is virtually certain that a contract will be awarded are charged to the profit and loss account. Once virtually certain of contract award, costs are held as amounts recoverable on contracts and form part of the accounting for the contract as a whole.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	2% straight line
Office furniture and equipment	15% reducing balance
Plant and motor vehicles	22.5% reducing balance

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.6 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

N & R CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

2 Fixed assets

Tangible assets

	£
Cost	
At 1 April 2014	1,822,601
Additions	201,900
Disposals	(2,517)
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At 31 March 2015	2,021,984
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Depreciation	
At 1 April 2014	1,087,428
On disposals	(2,517)
Charge for the year	115,372
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At 31 March 2015	1,200,283
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Net book value	
At 31 March 2015	821,701
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At 31 March 2014	735,173
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3 Debtors

Debtors include an amount of £346,703 (2014 - £346,703) which is due after more than one year.

4 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
5,000 Ordinary of £1 each	5,000	5,000
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