

Registration number 1115519

Remora Electrical Limited

Unaudited Abbreviated Accounts
for the Year Ended 30 September 2010

Shortridge & Co
Chartered Certified Accountant
Brook House
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S5 9AN



Remora Electrical Limited

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Remora Electrical Limited (Registration number: 1115519)

Abbreviated Balance Sheet as at 30 September 2010

		2010		2009	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		52 704		58,025
Investments	2		200		200
			<u>52,904</u>		<u>58,225</u>
Current assets					
Stocks		279,898		243,723	
Debtors		318,779		204,384	
Cash at bank and in hand		16,736		225,878	
		<u>615,413</u>		<u>673,985</u>	
Creditors: Amounts falling due within one year	3	<u>(327,838)</u>		<u>(428,781)</u>	
Net current assets			<u>287,575</u>		<u>245,204</u>
Total assets less current liabilities			340 479		303,429
Creditors: Amounts falling due after more than one year	3		(45,332)		(55,598)
Provisions for liabilities			<u>(1,847)</u>		<u>(1,372)</u>
Net assets			<u>293,300</u>		<u>246,459</u>
Capital and reserves					
Called up share capital	4		603		603
Profit and loss reserve			<u>292 697</u>		<u>245,856</u>
Shareholders' funds			<u>293,300</u>		<u>246,459</u>

The notes on pages 3 to 5 form an integral part of these financial statements

Remora Electrical Limited (Registration number: 1115519)

Abbreviated Balance Sheet as at 30 September 2010

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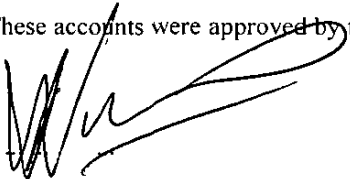
For the year ending 30 September 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

These accounts were approved by the Director on 24 March 2011

A handwritten signature in black ink, appearing to read 'D W DeMain', is written over the text of the approval statement.

D W DeMain
Director

The notes on pages 3 to 5 form an integral part of these financial statements

Remora Electrical Limited

Notes to the abbreviated accounts for the Year Ended 30 September 2010

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 April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

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

Plant and machinery	20% straight line
Motor vehicles	25% straight line
Other tangible assets	20% straight line

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value

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

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Foreign currencies

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account

Remora Electrical Limited

Notes to the abbreviated accounts for the Year Ended 30 September 2010

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Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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.

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
As at 1 October 2009	105,261	200	105,461
Additions	12,033	-	12,033
As at 30 September 2010	<u>117,294</u>	<u>200</u>	<u>117,494</u>
Depreciation			
As at 1 October 2009	47,236	-	47,236
Charge for the year	17,354	-	17,354
As at 30 September 2010	<u>64,590</u>	<u>-</u>	<u>64,590</u>
Net book value			
As at 30 September 2010	<u>52,704</u>	<u>200</u>	<u>52,904</u>
As at 30 September 2009	<u>58,025</u>	<u>200</u>	<u>58,225</u>

Remora Electrical Limited

Notes to the abbreviated accounts for the Year Ended 30 September 2010

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3 Creditors

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

	2010 £	2009 £
Amounts falling due within one year	4,657	7,693
Amounts falling due after more than one year	6,369	11,415
Total secured creditors	<u>11,026</u>	<u>19,108</u>

4 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
Equity		
600 Ordinary shares of £1 each	<u>600</u>	<u>600</u>
Non-equity		
1 Ordinary "A" share of £1 each	1	1
1 Ordinary "B" share of £1 each	1	1
1 Ordinary "C" share of £1 each	<u>1</u>	<u>1</u>
	<u>3</u>	<u>3</u>