
Company registration number:01429879

ROLLS & REMS LTD

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 April 2016

ROLLS & REMS LTD**BALANCE SHEET****AS AT 30 April 2016**

	Notes	£	2016	£	£	2015	£
FIXED ASSETS							
Tangible assets	2			4,429			5,905
				<u>4,429</u>			<u>5,905</u>
CURRENT ASSETS							
Stocks		591,013			589,027		
Debtors		114			100		
Cash at bank and in hand		3,764			5,584		
		<u>594,891</u>			<u>594,711</u>		
CREDITORS							
Amounts falling due within one year		<u>(563,506)</u>			<u>(570,771)</u>		
NET CURRENT ASSETS				<u>31,385</u>			<u>23,940</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				35,814			29,845
NET ASSETS				<u>35,814</u>			<u>29,845</u>
CAPITAL AND RESERVES							
Called-up equity share capital	3			100			100
Profit and loss account				35,714			29,745
SHAREHOLDERS FUNDS				<u>35,814</u>			<u>29,845</u>

For the year ending 30 April 2016 the company was entitled to exemption un section 477 of the Companies Act 2006 relating to small companies. secured

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 the accounts.

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

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Mr B Felby

28 January 2017

The annexed notes form part of these financial statements.

ROLLS & REMS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2016

1. Accounting policies

Basis of preparing the financial statements

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

Statement of cashflow

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases: Motor vehicles 25% reducing balance basis. Fixtures and fittings 25% reducing balance basis.

Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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.

2. Tangible fixed assets

	Total
<i>Cost</i>	
At start of period	47,204
At end of period	<u>47,204</u>
<i>Depreciation</i>	
At start of period	41,299
Provided during the period	1,476
At end of period	<u>42,775</u>
<i>Net Book Value</i>	
At start of period	5,905
At end of period	<u>4,429</u>

3. Share capital**Allotted, issued
and fully paid**

	2016	2015
	£	£
Ordinary shares of £1 each	100	100
Total issued share capital	100	100

4. Transactions with directors

The properties from which the company trades are owned personally by the directors' and rental income of £72,000 was paid

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