

Registered Number 02463959

EXPERTRETURN LIMITED

Abbreviated Accounts

31 May 2016

Abbreviated Balance Sheet as at 31 May 2016

	Notes	2016	2015
		£	£
Fixed assets			
Intangible assets	2	113,456	127,638
Tangible assets	3	359,316	387,273
Investments	4	-	33,174
		<u>472,772</u>	<u>548,085</u>
Current assets			
Stocks		122,734	118,697
Debtors		206,742	239,785
Cash at bank and in hand		232,931	187,030
		<u>562,407</u>	<u>545,512</u>
Creditors: amounts falling due within one year		<u>(290,733)</u>	<u>(302,432)</u>
Net current assets (liabilities)		<u>271,674</u>	<u>243,080</u>
Total assets less current liabilities		<u>744,446</u>	<u>791,165</u>
Creditors: amounts falling due after more than one year		<u>(60,667)</u>	<u>(112,774)</u>
Total net assets (liabilities)		<u>683,779</u>	<u>678,391</u>
Capital and reserves			
Called up share capital	5	105	105
Profit and loss account		683,674	678,286
Shareholders' funds		<u>683,779</u>	<u>678,391</u>

- For the year ending 31 May 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 15 February 2017

And signed on their behalf by:

Mr A Mangal, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 January 2015).

Turnover policy

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

S/Term Leasehold Property - Over the term of the lease

Plant & machinery - 20% reducing balance

Motor vehicles - 25% reducing balance

Fixtures & fittings - 15% reducing balance

Intangible assets amortisation policy

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill - 5% straight line

Other accounting policies**Operating leases**

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

Stocks

Stocks 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.

Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2 Intangible fixed assets

	£
Cost	
At 1 June 2015	283,640
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	<u>283,640</u>
Amortisation	
At 1 June 2015	156,002
Charge for the year	14,182
On disposals	-
At 31 May 2016	<u>170,184</u>
Net book values	
At 31 May 2016	<u>113,456</u>
At 31 May 2015	<u>127,638</u>

3 Tangible fixed assets

	£
Cost	
At 1 June 2015	623,097
Additions	24,895
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	<u>647,992</u>
Depreciation	
At 1 June 2015	235,824
Charge for the year	52,852
On disposals	-
At 31 May 2016	<u>288,676</u>
Net book values	
At 31 May 2016	<u>359,316</u>
At 31 May 2015	<u>387,273</u>

4 Fixed assets Investments

Investments held as fixed assets are shown at cost less provision for impairment.

5 Called Up Share Capital

Allotted, called up and fully paid:

2016	2015
£	£

105 Ordinary shares of £1 each

105

105

CONTROLLING PARTIES

The company was under the control of the directors Mr A Mangal (33.33% share), Mrs U Mangal (33.33% share) and Mrs A A Rikhi (33.33% share), by virtue of the fact that between them they own 100% of the issued share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.