

Registration number 02583059

**REGENCY PRODUCTS BURTON LTD**

**Abbreviated accounts**

**for the year ended 31 March 2012**

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# REGENCY PRODUCTS BURTON LTD

## Abbreviated balance sheet as at 31 March 2012

|  |       | 2012             |                       | 2011             |                       |
|--|-------|------------------|-----------------------|------------------|-----------------------|
|  | Notes | £                | £                     | £                | £                     |
| <b>Fixed assets</b>  |       |                  |                       |                  |                       |
| Tangible assets  | 2     |                  | 410,144               |                  | 414,039               |
| <b>Current assets</b>  |       |                  |                       |                  |                       |
| Stocks   |       | 32,250           |                       | 24,450           |                       |
| Debtors  |       | 192,774          |                       | 225,771          |                       |
| Cash at bank and in hand                                       |       | 101,021          |                       | 7,623            |                       |
|  |       | <u>326,045</u>   |                       | <u>257,844</u>   |                       |
| <b>Creditors: amounts falling due within one year</b>          |       | <u>(216,895)</u> |                       | <u>(182,482)</u> |                       |
| <b>Net current assets</b>                                      |       |                  | <u>109,150</u>        |                  | <u>75,362</u>         |
| <b>Total assets less current liabilities</b>                   |       |                  | <u>519,294</u>        |                  | <u>489,401</u>        |
| <b>Creditors: amounts falling due after more than one year</b> | 3     |                  | (136,198)             |                  | (157,173)             |
| <b>Provisions for liabilities</b>                              |       |                  | <u>(14,843)</u>       |                  | <u>(15,884)</u>       |
| <b>Net assets</b>  |       |                  | <u><u>368,253</u></u> |                  | <u><u>316,344</u></u> |
| <b>Capital and reserves</b>                                    |       |                  |                       |                  |                       |
| Called up share capital  | 4     |                  | 150                   |                  | 150                   |
| Profit and loss account  |       |                  | <u>368,103</u>        |                  | <u>316,194</u>        |
| <b>Shareholders' funds</b>                                     |       |                  | <u><u>368,253</u></u> |                  | <u><u>316,344</u></u> |

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

**REGENCY PRODUCTS BURTON LTD**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 March 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2012 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 16 October 2012 and signed on its behalf by



**Mr I R Cooper**  
**Director**



**Mr S L Webster**  
**Director**

**Registration number 02583059**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

## **REGENCY PRODUCTS BURTON LTD**

### **Notes to the abbreviated financial statements for the year ended 31 March 2012**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

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

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

|                                     |   |                             |
|-------------------------------------|---|-----------------------------|
| Land and buildings                  | - | No depreciation             |
| Plant and machinery                 | - | 25% reducing balance method |
| Fixtures, fittings<br>and equipment | - | 20% reducing balance method |
| Motor vehicles                      | - | 25% reducing balance method |

##### **1.4. Leasing and hire purchase commitments**

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 constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### **1.5. Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

##### **1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

##### **1.7. Deferred taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

# **REGENCY PRODUCTS BURTON LTD**

## **Notes to the abbreviated financial statements for the year ended 31 March 2012**

continued

| 2. | <b>Fixed assets</b>  | <b>Tangible<br/>fixed<br/>assets<br/>£</b> |                   |
|----|--|--|-------------------|
|    | <b>Cost</b>  |  |                   |
|    | At 1 April 2011  |  | 493,450           |
|    | Additions  |  | 860               |
|    | At 31 March 2012   |  | <u>494,310</u>    |
|    | <b>Depreciation</b>  |  |                   |
|    | At 1 April 2011  |  | 79,411            |
|    | Charge for year  |  | 4,755             |
|    | At 31 March 2012   |  | <u>84,166</u>     |
|    | <b>Net book values</b>   |  |                   |
|    | At 31 March 2012   |  | <u>410,144</u>    |
|    | At 31 March 2011   |  | <u>414,039</u>    |
|    |  |  |                   |
| 3. | <b>Creditors: amounts falling due<br/>after more than one year</b> | <b>2012<br/>£</b>                          | <b>2011<br/>£</b> |
|    | Creditors include the following                                    |  |                   |
|    | Instalments repayable after more than five years                   | <u>(76,931)</u>                            | <u>(97,381)</u>   |
|    | The bank loans totalling £156,648 (2011 - £177,098) are secured    |  |                   |
|    |  |  |                   |
| 4. | <b>Share capital</b>   | <b>2012<br/>£</b>                          | <b>2011<br/>£</b> |
|    | <b>Authorised</b>  |  |                   |
|    | 100,000 Ordinary shares of 1 each                                  | <u>100,000</u>                             | <u>100,000</u>    |
|    | <b>Allotted, called up and fully paid</b>                          |  |                   |
|    | 150 Ordinary shares of 1 each                                      | <u>150</u>                                 | <u>150</u>        |
|    | <b>Equity Shares</b>   |  |                   |
|    | 150 Ordinary shares of 1 each                                      | <u>150</u>                                 | <u>150</u>        |