

Registration number 2583059

REGENCY PRODUCTS LTD

Abbreviated accounts

for the year ended 31 March 2010

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REGENCY PRODUCTS LTD

Abbreviated balance sheet as at 31 March 2010

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		419,159		424,262
Current assets					
Stocks		33,650		38,422	
Debtors		162,376		131,105	
Cash at bank and in hand		40,074		1,028	
		<u>236,100</u>		<u>170,555</u>	
Creditors: amounts falling due within one year		<u>(122,353)</u>		<u>(83 012)</u>	
Net current assets			<u>113,747</u>		<u>87,543</u>
Total assets less current liabilities			532,906		511,805
Creditors: amounts falling due after more than one year	3		(179,632)		(135,870)
Provisions for liabilities			<u>(15,802)</u>		<u>(19,960)</u>
Net assets			<u>337,472</u>		<u>355,975</u>
Capital and reserves					
Called up share capital	4		150		150
Profit and loss account			<u>337,322</u>		<u>355,825</u>
Shareholders' funds			<u>337,472</u>		<u>355,975</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 5 form an integral part of these financial statements.

REGENCY PRODUCTS LTD

Abbreviated balance sheet (continued)

Directors' statements required by Sections 475(2) and (3) for the year ended 31 March 2010

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 2010 , 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 30 September 2010 and signed on its behalf by



Mr I R Cooper
Director



Mr S L Webster
Director

Registration number 2583059

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

REGENCY PRODUCTS LTD

Notes to the abbreviated financial statements for the year ended 31 March 2010

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
Office 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.

1.5. Stock

Stock is 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 LTD

Notes to the abbreviated financial statements for the year ended 31 March 2010

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 April 2009	511,513	
Additions	16,932	
Disposals	(35,990)	
At 31 March 2010	<u>492,455</u>	
Depreciation		
At 1 April 2009	87,251	
On disposals	(21,716)	
Charge for year	7,761	
At 31 March 2010	<u>73,296</u>	
Net book values		
At 31 March 2010	<u>419,159</u>	
At 31 March 2009	<u><u>424,262</u></u>	
3. Creditors: amounts falling due after more than one year	2010 £	2009 £
Creditors include the following		
Instalments repayable after more than five years	<u>(113,985)</u>	<u>(98,745)</u>
4. Share capital	2010 £	2009 £
Authorised		
100,000 Ordinary shares of 1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
150 Ordinary shares of 1 each	<u>150</u>	<u>150</u>
Equity Shares		
150 Ordinary shares of 1 each	<u>150</u>	<u>150</u>

REGENCY PRODUCTS LTD

Notes to the abbreviated financial statements for the year ended 31 March 2010

5. Transactions with directors

Advances to directors

During the year there was an advance to the director of £1,489. of which £1,489 was outstanding at the year end. The advance was interest free with no repayment terms or security.