

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013
FOR
T R C CONTRACTS LIMITED



T R C CONTRACTS LIMITED (REGISTERED NUMBER: 03620975)

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FOR THE YEAR ENDED 31 DECEMBER 2013**

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T R C CONTRACTS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2013

DIRECTORS:

Mr D Gibson
Mr RD Travers
Mr G Kearney
Mr MC Smith

SECRETARY:

Mr D Gibson

REGISTERED OFFICE:

Knoll House Union Wharf
Leicester Road
Market Harborough
Leicestershire
LE16 7UW

REGISTERED NUMBER:

03620975 (England and Wales)

BANKERS:

Lloyds Bank PLC
London Road
Leicester
LE2 1GF

T R C CONTRACTS LIMITED (REGISTERED NUMBER: 03620975)

ABBREVIATED BALANCE SHEET 31 DECEMBER 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	19,313	18,231
CURRENT ASSETS			
Debtors		1,635,201	2,125,178
Cash at bank		20,005	-
		<u>1,655,206</u>	<u>2,125,178</u>
CREDITORS			
Amounts falling due within one year	3	<u>1,263,518</u>	<u>1,735,762</u>
NET CURRENT ASSETS		<u>391,688</u>	<u>389,416</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>411,001</u>	<u>407,647</u>
CREDITORS			
Amounts falling due after more than one year	3	(67,639)	(131,826)
PROVISIONS FOR LIABILITIES		<u>(3,863)</u>	<u>(3,091)</u>
NET ASSETS		<u><u>339,499</u></u>	<u><u>272,730</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	10,300	10,300
Profit and loss account		<u>329,199</u>	<u>262,430</u>
SHAREHOLDERS' FUNDS		<u><u>339,499</u></u>	<u><u>272,730</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2013

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

The financial statements were approved by the Board of Directors on 24 September 2014 and were signed on its behalf by:



Mr D Gibson - Director



Mr RD Travers - Director



Mr G Kearney - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements 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 net invoiced sale of goods and services, excluding value added tax, adjusted in accordance with the policy on long term contracts as described below.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

HIRE PURCHASE AND LEASING COMMITMENTS

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

LONG TERM CONTRACTS

The attributable profit on long term contracts is recognised once their outcome can be assessed with reasonable certainty. The profit recognised reflects the proportion of work completed to date on the project.

The gross amounts due from customers under long-term contracts are stated at cost plus recognised profits, less provision for recognised losses and progress billings. These amounts are reported in amounts recoverable on contracts.

Full provision is made for losses on all contracts in the year in which the loss is first foreseen.

T R C CONTRACTS LIMITED (REGISTERED NUMBER: 03620975)**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013****2. TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2013	53,057
Additions	20,720
Disposals	(13,124)
At 31 December 2013	<u>60,653</u>
DEPRECIATION	
At 1 January 2013	34,826
Charge for year	6,810
Eliminated on disposal	(296)
At 31 December 2013	<u>41,340</u>
NET BOOK VALUE	
At 31 December 2013	<u>19,313</u>
At 31 December 2012	<u>18,231</u>

3. CREDITORS

Creditors include an amount of £406,362 (2012 - £780,306) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
10,000	Ordinary	£1	10,000	10,000
100	Ordinary A	£1	100	100
100	Ordinary B	£1	100	100
100	Ordinary C	£1	100	100
			<u>10,300</u>	<u>10,300</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2013 and 31 December 2012:

	2013 £	2012 £
Mr D Gibson		
Balance outstanding at start of year	(11,696)	44,331
Amounts advanced	21,511	335,379
Amounts repaid	-	(391,406)
Balance outstanding at end of year	<u>9,815</u>	<u>(11,696)</u>

T R C CONTRACTS LIMITED (REGISTERED NUMBER: 03620975)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013**

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

Mr RD Travers

Balance outstanding at start of year	53,188	45,755
Amounts advanced	1,935	14,293
Amounts repaid	-	(6,860)
Balance outstanding at end of year	<u>55,123</u>	<u>53,188</u>

Mr G Kearney

Balance outstanding at start of year	7	(95)
Amounts advanced	106	102
Amounts repaid	-	-
Balance outstanding at end of year	<u>113</u>	<u>7</u>

Mr MC Smith

Balance outstanding at start of year	-	-
Amounts advanced	7,897	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>7,897</u>	<u>-</u>

The principal terms of the directors loans: interest free and repayable on demand.