

Registration number 4220002

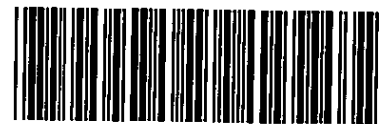
Rangemaster Precision Arms Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2013

Guard Doyly
Chartered Accountants
4 Mansell Street
Stratford-upon-Avon
Warwickshire
CV37 6NR

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Rangemaster Precision Arms Limited
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Rangemaster Precision Arms Limited
(Registration number: 4220002)
Abbreviated Balance Sheet at 31 March 2013

	Note	31 March 2013 £	31 March 2012 £
Fixed assets			
Intangible fixed assets		11,615	13,164
Tangible fixed assets		35,238	30,378
		<u>46,853</u>	<u>43,542</u>
Current assets			
Stocks		70,000	64,360
Debtors		76,667	159,339
Cash at bank and in hand		4,712	80,568
		151,379	304,267
Creditors Amounts falling due within one year		(652,116)	(516,385)
Net current liabilities		(500,737)	(212,118)
Net liabilities		<u>(453,884)</u>	<u>(168,576)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(453,886)	(168,578)
Shareholders' deficit		<u>(453,884)</u>	<u>(168,576)</u>

For the year ending 31 March 2013 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 13 December 2013 and signed on its behalf by



H M Markham
Director

Rangemaster Precision Arms Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2013

1 Accounting policies

Basis of preparation

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 April 2008)

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Asset class	Amortisation method and rate
Goodwill	10% Straight Line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant and Machinery	10% reducing balance
Fixtures and Fittings	25% reducing balance
Motor Vehicles	33% straight line

Research and development

Research and development expenditure is written off as incurred

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Rangemaster Precision Arms Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2013

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2012	15,487	36,345	51,832
Additions	-	10,183	10,183
At 31 March 2013	15,487	46,528	62,015
Depreciation			
At 1 April 2012	2,323	5,967	8,290
Charge for the year	1,549	5,323	6,872
At 31 March 2013	3,872	11,290	15,162
Net book value			
At 31 March 2013	11,615	35,238	46,853
At 31 March 2012	13,164	30,378	43,542

3 Share capital

Allotted, called up and fully paid shares

	31 March 2013		31 March 2012	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2