

Company Registration No. 06074158 (England and Wales)

5 RINGS TELECOM LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2015

5 RINGS TELECOM LIMITED

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5 RINGS TELECOM LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF 5 RINGS TELECOM LIMITED FOR THE YEAR ENDED 31 JANUARY 2015

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 6 have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 5 Rings Telecom Limited for the year ended 31 January 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of 5 Rings Telecom Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 5 Rings Telecom Limited and state those matters that we have agreed to state to the Board of Directors of 5 Rings Telecom Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 5 Rings Telecom Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that 5 Rings Telecom Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 5 Rings Telecom Limited. You consider that 5 Rings Telecom Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of 5 Rings Telecom Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Carpenter Box

28 October 2015

Chartered Accountants

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1QR

5 RINGS TELECOM LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	18,116	11,752
Current assets			
Stocks		1,000	1,000
Debtors	3	248,855	219,507
Cash at bank and in hand		139,277	97,424
		<u>389,132</u>	<u>317,931</u>
Creditors: amounts falling due within one year	4	<u>(197,826)</u>	<u>(165,756)</u>
Net current assets		191,306	152,175
Total assets less current liabilities		<u>209,422</u>	<u>163,927</u>
Creditors: amounts falling due after more than one year	5	(43,102)	(52,791)
Provisions for liabilities		<u>(3,600)</u>	<u>(2,400)</u>
		<u>162,720</u>	<u>108,736</u>
Capital and reserves			
Called up share capital	6	200	200
Profit and loss account		162,520	108,536
Shareholders' funds		<u>162,720</u>	<u>108,736</u>

5 RINGS TELECOM LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2015

For the financial year ended 31 January 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 28 October 2015

Mr G C Raynsford
Director

Mr P W Raynsford
Director

Company Registration No. 06074158

5 RINGS TELECOM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2015

1 Accounting policies

1.1 Accounting convention

The financial statements 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 amounts receivable for goods and services net of VAT.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Website development	20% per annum on a straight line basis
Computer equipment	33.3% per annum on a straight line basis
Fixtures, fittings & equipment	25% per annum on a reducing balance basis
Motor vehicles	25% per annum on a reducing balance basis

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 a constant periodic rate of charge on the net obligation 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

Stock is valued at the lower of cost and net realisable value, on a first in first out basis.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2015

2 Fixed assets

Tangible assets

	£
Cost	
At 1 February 2014	16,770
Additions	10,425
	<hr/>
At 31 January 2015	27,195
	<hr/>
Depreciation	
At 1 February 2014	5,018
Charge for the period	4,061
	<hr/>
At 31 January 2015	9,079
	<hr/>
Net book value	
At 31 January 2015	18,116
	<hr/>
At 31 January 2014	11,752
	<hr/>

3 Debtors

Debtors include an amount of £15,916 (2014 - £15,219) which is due after more than one year.

4 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £10,095 (2014 - £9,909).

5 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £43,102 (2014 - £52,791).

6 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100
100 ordinary 'B' shares of £1 each	100	100
	<hr/>	<hr/>
	200	200
	<hr/>	<hr/>

7 Related party relationships and transactions

5 RINGS TELECOM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2015

7 Related party relationships and transactions

(Continued)

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr G C Raynsford -	-	43,000	-	-	4,710	38,290
Mr P W Raynsford -	-	10,875	-	-	1,500	9,375
Mr S Maton -	-	7,000	9,000	-	-	16,000
		<u>60,875</u>	<u>9,000</u>	<u>-</u>	<u>6,210</u>	<u>63,665</u>

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.