

Registered Number 06130427

RN ROBERTS & SONS LIMITED

Abbreviated Accounts

28 February 2015

Abbreviated Balance Sheet as at 28 February 2015

	Notes	2015	2014
		£	£
Fixed assets			
Tangible assets	2	310,854	217,752
		<u>310,854</u>	<u>217,752</u>
Current assets			
Stocks		4,571	4,567
Debtors		169,086	156,674
Cash at bank and in hand		43,249	44,775
		<u>216,906</u>	<u>206,016</u>
Creditors: amounts falling due within one year		(227,015)	(226,340)
Net current assets (liabilities)		<u>(10,109)</u>	<u>(20,324)</u>
Total assets less current liabilities		<u>300,745</u>	<u>197,428</u>
Creditors: amounts falling due after more than one year		(137,250)	(87,423)
Provisions for liabilities		(52,331)	(29,756)
Total net assets (liabilities)		<u>111,164</u>	<u>80,249</u>
Capital and reserves			
Called up share capital	3	150	150
Profit and loss account		111,014	80,099
Shareholders' funds		<u>111,164</u>	<u>80,249</u>

- For the year ending 28 February 2015 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 17 August 2015

And signed on their behalf by:

Mr G N Roberts, Director

Mr R A Roberts, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced for road haulage services during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% reducing balance

Wagons - 25% reducing balance

Trailers - 25% reducing balance

Intangible assets amortisation policy

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - Straightline over three years

Valuation information and policy

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Fixed assets

All fixed assets are initially recorded at cost.

Other accounting policies

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest

is charged to the profit and loss account on a straight line basis.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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.

2 Tangible fixed assets

	£
Cost	
At 1 March 2014	441,303
Additions	213,536
Disposals	(35,975)
Revaluations	-
Transfers	-
At 28 February 2015	<u>618,864</u>
Depreciation	
At 1 March 2014	223,551
Charge for the year	108,110
On disposals	<u>(23,651)</u>

At 28 February 2015	<u>308,010</u>
Net book values	
At 28 February 2015	<u>310,854</u>
At 28 February 2014	<u>217,752</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
150 Ordinary shares of £1 each	150	150

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