

**Registered Number 06225311**

**RIG SCAFFOLDING (SWANSEA) LTD**

**Abbreviated Accounts**

**30 April 2014**

## Abbreviated Balance Sheet as at 30 April 2014

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Intangible assets	2	6,000	8,000
Tangible assets	3	1,605	3,048
		<u>7,605</u>	<u>11,048</u>
<b>Current assets</b>			
Stocks		1,000	1,000
Debtors		7,366	3,836
Cash at bank and in hand		465	465
		<u>8,831</u>	<u>5,301</u>
<b>Creditors: amounts falling due within one year</b>		(20,393)	(21,365)
<b>Net current assets (liabilities)</b>		<u>(11,562)</u>	<u>(16,064)</u>
<b>Total assets less current liabilities</b>		<u>(3,957)</u>	<u>(5,016)</u>
<b>Total net assets (liabilities)</b>		<u>(3,957)</u>	<u>(5,016)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(3,958)	(5,017)
<b>Shareholders' funds</b>		<u>(3,957)</u>	<u>(5,016)</u>

- For the year ending 30 April 2014 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 28 November 2014

And signed on their behalf by:

**Mr P R Sweeney, Director**

**Notes to the Abbreviated Accounts for the period ended 30 April 2014****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**

Turnover

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

**Tangible assets depreciation policy**

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 & Machinery 20% per annum straight line

Motor vehicles 20% per annum straight line

**Intangible assets amortisation policy**

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% per annum

**Valuation information and policy**

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.

**Other accounting policies**

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 Intangible fixed assets

	£
<b>Cost</b>	
At 1 May 2013	20,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2014	<u>20,000</u>
<b>Amortisation</b>	
At 1 May 2013	12,000
Charge for the year	2,000
On disposals	-
At 30 April 2014	<u>14,000</u>
<b>Net book values</b>	
At 30 April 2014	<u>6,000</u>
At 30 April 2013	<u>8,000</u>

## 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 May 2013	14,278
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2014	<u>14,278</u>
<b>Depreciation</b>	
At 1 May 2013	11,230
Charge for the year	1,443
On disposals	-
At 30 April 2014	<u>12,673</u>
<b>Net book values</b>	
At 30 April 2014	<u>1,605</u>
At 30 April 2013	<u>3,048</u>

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