

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2012

FOR

REF-SOL LIMITED

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28/09/2012

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COMPANIES HOUSE

REF-SOL LIMITED (REGISTERED NUMBER: 06263066)

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FOR THE YEAR ENDED 31 MAY 2012

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REF-SOL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2012

DIRECTORS:	Mr N Kuschner Mrs L Lowe
SECRETARY:	Mrs L Lowe
REGISTERED OFFICE:	Unit 2 Cressett Lane Brierley Hill West Midlands DY5 3XS
REGISTERED NUMBER:	06263066 (England and Wales)
ACCOUNTANTS	Folkes Worton LLP 15-17 Church Street Stourbridge West Midlands DY8 1LU
BANKERS:	Lloyds TSB Bank Plc 25 Wolverhampton Street Dudley West Midlands DY1 1DT

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
REF-SOL LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared

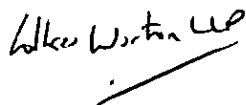
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ref-Sol Limited for the year ended 31 May 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

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

This report is made solely to the Board of Directors of Ref-Sol Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ref-Sol Limited and state those matters that we have agreed to state to the Board of Directors of Ref-Sol 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 the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Ref-Sol 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 Ref-Sol Limited. You consider that Ref-Sol 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 Ref-Sol 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.



Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

26 August 2012

This page does not form part of the abbreviated accounts

ABBREVIATED BALANCE SHEET
31 MAY 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		6,581		5,197
CURRENT ASSETS					
Stocks		11,950		11,525	
Debtors		161,915		128,624	
Cash at bank and in hand		200		20,082	
		174,065		160,231	
CREDITORS					
Amounts falling due within one year		157,500		164,390	
NET CURRENT ASSETS/(LIABILITIES)			16,565		(4,159)
TOTAL ASSETS LESS CURRENT LIABILITIES			23,146		1,038
CREDITORS					
Amounts falling due after more than one year			(20,222)		-
PROVISIONS FOR LIABILITIES			(1,316)		(546)
NET ASSETS			1,608		492
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			1,606		490
SHAREHOLDERS' FUNDS			1,608		492

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 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

REF-SOL LIMITED (REGISTERED NUMBER 06263066)

ABBREVIATED BALANCE SHEET - continued
31 MAY 2012

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 25 August 2012 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'Lowe', is written over the line.

Mrs L Lowe - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents net sales of goods/services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 20% on cost
Motor vehicles	- 25% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

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

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

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2012

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011	9,152
Additions	8,000
Disposals	(5,071)
	<hr/>
At 31 May 2012	12,081
	<hr/>
DEPRECIATION	
At 1 June 2011	3,955
Charge for year	2,813
Eliminated on disposal	(1,268)
	<hr/>
At 31 May 2012	5,500
	<hr/>
NET BOOK VALUE	
At 31 May 2012	6,581
	<hr/>
At 31 May 2011	5,197
	<hr/>

3 CALLED UP SHARE CAPITAL

Allotted and issued Number	Class	Nominal value £1	2012 £	2011 £
2	Share capital 1	£1	<u>2</u>	<u>2</u>

4 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 May 2012 and 31 May 2011

	2012 £	2011 £
Mr. N. Kuschner		
Balance outstanding at start of year	28,488	23,743
Amounts advanced	30,769	29,745
Amounts repaid	(40,000)	(25,000)
Balance outstanding at end of year	<u>19,257</u>	<u>28,488</u>