Registered Number 06485582

Ray Coates Ceilings Limited

Abbreviated Accounts

31 March 2012

Ray Coates Ceilings Limited **Registered Number 06485582**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets	2				
Intangible			22,800		26,600
Tangible			8,143		9,109
			30,943		35,709
Current assets					
Stocks		12,412		6,782	
Debtors		25,181		54,221	
Cash at bank and in hand		6,962		50	
Total current assets		44,555		61,053	
Creditors: amounts falling due within one year		(51,750)		(72,342)	
Net current assets (liabilities)			(7,195)		(11,289)
Total assets less current liabilities			23,748		24,420
Provisions for liabilities			(1,369)		(1,497)
Total net assets (liabilities)			22,379		22,923
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			22,279		22,823
Shareholders funds			22,379		22,923

a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 May 2012

And signed on their behalf by:
Mr R Dawson-Coates, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

1 **Accounting policies**

Basis of accounting
The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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

Goodwill
Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Amortisation
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-10 years Straight line

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

Work in progress
Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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.

Fixed Assets
All fixed assets are initially recorded at cost.

Financial Instruments
Financial instruments are classified and accounted for, according to the substance of the

contractual arrangement, as either 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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	20% Reducing balance
Motor Vehicles	25% Reducing balance
Office Equipment	25% Staright line

2 **Fixed Assets**

	Intangible Assets	Tangible Assets	Total
Cost or valuation	**£**	**£**	**£**
At 01 April 2011	38,000	16,416	54,416
Additions		1,719	1,719
At 31 March 2012	38,000	18,135	56,135
Depreciation			
At 01 April 2011	11,400	7,307	18,707
Charge for year	3,800	2,685	6,485
At 31 March 2012	15,200	9,992	25,192
Net Book Value			
At 31 March 2012	22,800	8,143	30,943
At 31 March 2011	26,600	9,109	35,709

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2012	2011
	£	**£**
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		

100 Ordinary of £1 each	100	100

5 **Related party disclosures**

The company was under the control of Mr R Dawson-Coates throughout the current and previous year. Mr Dawson-Coates is the managing director and majority shareholder. During the year the company paid rent to Mr Dawson-Coates of £2,862 (2011: £2,862). The balance owed to the director by the company at the year end was £29515 (2011: £36778).