Registered Number 06485582

Ray Coates Ceilings Limited

Abbreviated Accounts

31 March 2014

Ray Coates Ceilings Limited | Registered Number 06485582

Balance Sheet as at 31 March 2014

	Notes	2014		2013	
		£	£	£	£
Fixed assets	2				
Intangible			15,200		19,000
Tangible			6,135		7,177
			21,335		26,177
Current assets					
Stocks		2,310		1,150	
Debtors		9,501		18,154	
Cash at bank and in hand		50		2,134	
Total current assets		11,861		21,438	
Creditors: amounts falling due within one year		(13,642)		(24,782)	
Net current assets (liabilities)			(1,781)		(3,344)
Total assets less current liabilities			19,554		22,833
Creditors: amounts falling due after more than one year	3		(574)		(2,636)
Provisions for liabilities			(1,042)		(1,222)
Total net assets (liabilities)			17,938		18,975

Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		17,838	18,875
Shareholders funds		17,938	18,975

a. For the year ending 31 March 2014 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 03 June 2014

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 2014

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 useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. Useful economic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 20 years from the date of acquisition. The carrying amount at the date of revision is amortised over the revised estimate of remaining useful economic life.

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.

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.

Pension costs
The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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% straight line

2 **Fixed Assets**

	Intangible Assets	Tangible Assets	Total
Cost or valuation	**£**	**£**	**£**
At 01 April 2013	38,000	19,336	57,336
Additions		916	916
At 31 March 2014	38,000	20,252	58,252
Depreciation			
At 01 April 2013	19,000	12,159	31,159
Charge for year	3,800	1,958	5,758
At 31 March 2014	22,800	14,117	36,917
Net Book Value			
At 31 March 2014	15,200	6,135	21,335
At 31 March 2013	19,000	7,177	26,177

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

	2014	2013
	£	**£**
Secured Debts	574	2,636

4 **Share capital**

	2014	2013
	£	**£**
Authorised share capital:		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100