

RED SURVEY LIMITED
UNAUDITED ACCOUNTS
FOR THE PERIOD FROM 1 JANUARY 2016 TO 31 MAY 2017

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UNAUDITED ACCOUNTS
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RED SURVEY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2017

	Notes	2017 £	2015 £
Fixed assets			
Tangible assets	<u>4</u>	62,218	22,036
Current assets			
Inventories		121,845	136,750
Debtors		203,373	216,650
Cash at bank and in hand		17,433	28,722
		<u>342,651</u>	<u>382,122</u>
Creditors: amounts falling due within one year		(335,070)	(295,467)
Net current assets		<u>7,581</u>	<u>86,655</u>
Total assets less current liabilities		69,799	108,691
Creditors: amounts falling due after more than one year		(42,413)	-
Provisions for liabilities			
Deferred tax		(20,410)	-
Net assets		<u>6,976</u>	<u>108,691</u>
Capital and reserves			
Called up share capital		48	1,000
Share premium		4,992	104,000
Profit and loss account		1,936	3,691
Shareholders' funds		<u>6,976</u>	<u>108,691</u>

For the period ending 31 May 2017 the company was entitled to exemption from audit 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.

The members have agreed to the preparation of abridged accounts for the period in accordance with Section 444(2A).

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 18 August 2017.

R K FLOOD
Director

Company Registration No. 06632266

RED SURVEY LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 1 JANUARY 2016 TO 31 MAY 2017

1 Statutory information

Red Survey Limited is a private company, limited by shares, registered in England and Wales, registration number 06632266. The registered office and principal place of business is Park Street, Castle Cary, Somerset, BA7 7EJ.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the period from 1 January 2016 to 31 May 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 January 2015

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% straight line
Motor vehicles	25% straight line
Computer equipment	25% straight line

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Leased assets

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

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

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Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

4 Tangible fixed assets

	Total £
Cost or valuation	
At 1 January 2016	58,203
Additions	63,873
Disposals	(32,819)
At 31 May 2017	89,257
Depreciation	
At 1 January 2016	36,167
Charge for the period	13,083
On disposals	(22,211)
At 31 May 2017	27,039
Net book value	
At 31 May 2017	62,218
At 31 December 2015	22,036

5 Capital commitments

	2017 £	2015 £
Amounts contracted but not provided for in the accounts	58,127	-

The company took delivery of new commercial vehicles on 1 June 2017 with a total cost of £58,127 and a total hire purchase commitment of £55,873.

6 Operating lease commitments

	2017 £	2015 £
At 31 May 2017 the company has commitments under non-cancellable operating leases as follows:		
Operating leases expiring:		
Within one year	11,373	14,943
Within two to five years	-	11,373
	11,373	26,316

7 Average number of employees

During the period the average number of employees was 8 (2015: 9).

