

Regency Renovations (UK) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2015

Regency Renovations (UK) Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Regency Renovations (UK) Limited
for the Year Ended 31 October 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Regency Renovations (UK) Limited for the year ended 31 October 2015 set out on pages 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 Regency Renovations (UK) Limited, as a body, in accordance with the terms of our engagement letter dated 1 June 2015. Our work has been undertaken solely to prepare for your approval the accounts of Regency Renovations (UK) Limited and state those matters that we have agreed to state to them, 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 Regency Renovations (UK) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Regency Renovations (UK) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Regency Renovations (UK) Limited. You consider that Regency Renovations (UK) 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 accounts of Regency Renovations (UK) 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 accounts.

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Paul Steele Limited Chartered Accountants
18 Newport Street
Tiverton
Devon
EX16 6NL
27 July 2016

Regency Renovations (UK) Limited
(Registration number: 07028293)
Abbreviated Balance Sheet at 31 October 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		15,497	4,419
Current assets			
Stocks		3,000	300
Debtors		59,915	61,962
Cash at bank and in hand		-	6,001
		62,915	68,263
Creditors: Amounts falling due within one year		(127,794)	(71,622)
Net current liabilities		(64,879)	(3,359)
Total assets less current liabilities		(49,382)	1,060
Creditors: Amounts falling due after more than one year		(10,470)	-
Provisions for liabilities		(393)	(884)
Net (liabilities)/assets		(60,245)	176
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		(60,345)	76
Shareholders' (deficit)/funds		(60,245)	176

For the year ending 31 October 2015 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 27 July 2016 and signed on its behalf by:

The notes on pages 4 to 5 form an integral part of these financial statements.

Regency Renovations (UK) Limited
(Registration number: 07028293)
Abbreviated Balance Sheet at 31 October 2015
..... continued

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Mr DJ Warren
Director

The notes on pages 4 to 5 form an integral part of these financial statements.
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Regency Renovations (UK) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2015
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Asset class	Depreciation method and rate
Office equipment	20% straight line
Motor vehicles	25% reducing balance

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.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Regency Renovations (UK) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2015

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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 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 November 2014	16,189	16,189
Additions	<u>15,950</u>	<u>15,950</u>
At 31 October 2015	<u>32,139</u>	<u>32,139</u>
Depreciation		
At 1 November 2014	11,770	11,770
Charge for the year	<u>4,872</u>	<u>4,872</u>
At 31 October 2015	<u>16,642</u>	<u>16,642</u>
Net book value		
At 31 October 2015	<u><u>15,497</u></u>	<u><u>15,497</u></u>
At 31 October 2014	<u><u>4,419</u></u>	<u><u>4,419</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

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 1072 of the Companies Act 2006.