

Abbreviated Unaudited Accounts for the Year Ended 28 February 2016

for

Rightrain Ltd

Rightrain Ltd (Registered number: 07145279)

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for the Year Ended 28 February 2016**

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Rightrain Ltd

Company Information
for the Year Ended 28 February 2016

DIRECTORS:

Mrs S Amberg
W M Amberg

REGISTERED OFFICE:

2 Lonsdale Road
Queens Park
London
NW6 6RD

REGISTERED NUMBER:

07145279 (England and Wales)

ACCOUNTANTS:

Berg Kaprow Lewis LLP
Chartered Accountants
Heydon Lodge
Flint Cross
Newmarket Road
Royston
Hertfordshire
SG8 7PN

Abbreviated Balance Sheet
28 February 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		15,237		5,349
CURRENT ASSETS					
Stocks		44,639		261,027	
Debtors		145,540		189,201	
Cash at bank		<u>305,479</u>		<u>280,447</u>	
		495,658		730,675	
CREDITORS					
Amounts falling due within one year		<u>335,592</u>		<u>799,536</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>160,066</u>		<u>(68,861)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>175,303</u>		<u>(63,512)</u>
PROVISIONS FOR LIABILITIES			<u>858</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u>174,445</u>		<u>(63,512)</u>
CAPITAL AND RESERVES					
Called up share capital	3		200		200
Profit and loss account			<u>174,245</u>		<u>(63,712)</u>
SHAREHOLDERS' FUNDS			<u>174,445</u>		<u>(63,512)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

Abbreviated Balance Sheet - continued
28 February 2016

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 15 November 2016 and were signed on its behalf by:

W M Amberg - Director

**Notes to the Abbreviated Accounts
for the Year Ended 28 February 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen.

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 etc - 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

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Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015	22,188
Additions	13,333
At 28 February 2016	<u>35,521</u>
DEPRECIATION	
At 1 March 2015	16,839
Charge for year	3,445
At 28 February 2016	<u>20,284</u>
NET BOOK VALUE	
At 28 February 2016	<u>15,237</u>
At 28 February 2015	<u>5,349</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
200	Ordinary	£1	<u>200</u>	<u>200</u>

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