

REGISTERED NUMBER: 07539105 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015
FOR
RAPSCRAFT LIMITED**

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for the year ended 31 March 2015

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ABBREVIATED BALANCE SHEET
31 March 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		72,181		15,737
CURRENT ASSETS					
Stocks		58,050		75,240	
Debtors		27,160		-	
Cash at bank		64,467		<u>18,782</u>	
		149,677		<u>94,022</u>	
CREDITORS					
Amounts falling due within one year		158,632		<u>81,928</u>	
NET CURRENT (LIABILITIES)/ASSETS			(8,955)		<u>12,094</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			63,226		<u>27,831</u>
PROVISIONS FOR LIABILITIES			11,855		<u>-</u>
NET ASSETS			51,371		<u>27,831</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			51,271		<u>27,731</u>
SHAREHOLDERS' FUNDS			51,371		<u>27,831</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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
31 March 2015

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 21 December 2015 and were signed on its behalf by:

Mrs P Sidhu - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2015**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared in accordance with applicable accounting standards. The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

At the balance sheet date the company had net current liabilities of £8,955 (2014 - £12,094 assets), and total net assets of £51,371 (2014 - £27,831). Included in creditors due within one year are directors loans of £134,218. The directors have expressed their willingness to support the company as necessary and the business is considered a going concern. The accounts and financial statements have therefore been prepared on a going concern basis.

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 April 2008).

Turnover

Turnover comprises the value of sales (net of value added tax) of goods and services provided in the normal course of business. Revenue is recognised in respect of service contracts when the company obtains the right to consideration.

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	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 March 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	22,039
Additions	74,489
At 31 March 2015	<u>96,528</u>
DEPRECIATION	
At 1 April 2014	6,302
Charge for year	18,045
At 31 March 2015	<u>24,347</u>
NET BOOK VALUE	
At 31 March 2015	<u>72,181</u>
At 31 March 2014	<u>15,737</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.