

Registered Number: 07990251

England and Wales

1-2 Rely On Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2015

1-2 Rely On Limited
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1-2 Rely On Limited
Accountant's Report
For the year ended 31 March 2015

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2015 and you consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Isles & Storer Limited
Bank House
129 High Street
Needham Market
Suffolk
IP6 8DH

Dated: 23 November 2015

1-2 Rely On Limited
Abbreviated Balance Sheet
As at 31 March 2015

	Notes	2015 £	2014 £
Fixed assets			
Intangible assets	2	10,750	21,500
Tangible assets	3	6,975	8,055
		17,725	29,555
Current assets			
Stocks		50	60
Debtors		595	395
Cash at bank and in hand		15,788	21,835
		16,433	22,290
Creditors: amounts falling due within one year		(24,833)	(44,361)
Net current liabilities		(8,400)	(22,071)
Total assets less current liabilities		9,325	7,484
Net assets		9,325	7,484
Capital and reserves			
Called up share capital		100	100
Profit and loss account		9,225	7,384
Shareholders funds		9,325	7,484

For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) The director acknowledges his 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.

Signed on behalf of the board of directors

Mr Paul Robbins Director

Date approved by the board: 23 November 2015

1-2 Rely On Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2015

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Intangible assets

The website is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the expected useful life of the website of 4 years.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 4 years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Tools & Equipment	20% Reducing balance
Motor Vehicles	25% 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1-2 Rely On Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2015

2 Intangible fixed assets

	Intangible fixed assets
Cost or valuation	£
At 01 April 2014	43,000
At 31 March 2015	43,000
Amortisation	
At 01 April 2014	21,500
Charge for year	10,750
At 31 March 2015	32,250
Net Book Values	
At 31 March 2015	10,750
At 31 March 2014	21,500

3 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 01 April 2014	13,189
Additions	902
At 31 March 2015	14,091
Depreciation	
At 01 April 2014	5,134
Charge for year	1,982
At 31 March 2015	7,116
Net book values	
At 31 March 2015	6,975
At 31 March 2014	8,055

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.