

Registered number

NI011754

Raymond Turkington (Decorations) Ltd

Abbreviated Accounts

30 June 2016

Raymond Turkington (Decorations) Ltd**Registered number:** NI011754**Abbreviated Balance Sheet****as at 30 June 2016**

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	1,652,458	1,873,550
Investments	3	90	90
		<u>1,652,548</u>	<u>1,873,640</u>
Current assets			
Stocks		329,361	337,161
Debtors		497,340	119,429
Cash at bank and in hand		242,708	282,361
		<u>1,069,409</u>	<u>738,951</u>
Creditors: amounts falling due within one year		(1,170,854)	(956,491)
#NAME?		<u>(101,445)</u>	<u>(217,540)</u>
Total assets less current liabilities		<u>1,551,103</u>	<u>1,656,100</u>
Creditors: amounts falling due after more than one year		(393,678)	(422,802)
#NAME?		<u>1,157,425</u>	<u>1,233,298</u>
Capital and reserves			
Called up share capital	4	15,000	15,000
Revaluation reserve		(193,419)	(193,419)
Profit and loss account		1,335,844	1,411,717
Shareholders' funds		<u>1,157,425</u>	<u>1,233,298</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Raymond Turkington

Director

Approved by the board on 30 March 2017

Raymond Turkington (Decorations) Ltd

Notes to the Abbreviated Accounts

for the year ended 30 June 2016

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet 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 the rental obligations 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.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

£

Cost

At 1 July 2015	2,377,261
Additions	444,230
Disposals	(623,083)
At 30 June 2016	<u>2,198,408</u>

Depreciation

At 1 July 2015	503,711
Charge for the year	115,322
On disposals	(73,083)
At 30 June 2016	<u>545,950</u>

Net book value

At 30 June 2016	<u>1,652,458</u>
At 30 June 2015	<u>1,873,550</u>

3 Investments**£****Cost**

At 1 July 2015	90
At 30 June 2016	<u>90</u>

4 Share capital**Nominal
value****2016
Number****2016
£****2015
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	-	<u>15,000</u>	<u>15,000</u>
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