

Registered Number 04929233

R& G Enterprises (Nw) Limited

Abbreviated Accounts

31 August 2014

Balance Sheet as at 31 August 2014

	Notes	2014	2013
		£	£
Fixed assets	2		
Tangible		18,429	13,625
		<u>18,429</u>	<u>13,625</u>
Current assets			
Stocks		12,448	19,950
Debtors		377	4,757
Cash at bank and in hand		19,158	20,159
Total current assets		<u>31,983</u>	<u>44,866</u>
Creditors: amounts falling due within one year		(23,339)	(26,965)
Net current assets (liabilities)		8,644	17,901
Total assets less current liabilities		<u>27,073</u>	<u>31,526</u>
Creditors: amounts falling due after more than one year	3	(29,151)	(29,718)
Provisions for liabilities		(3,052)	(2,366)
Total net assets (liabilities)		<u>(5,130)</u>	<u>(558)</u>

Capital and reserves

Called up share capital	4	100	100
Profit and loss account		(5,230)	(658)

Shareholders funds

(5,130)

(558)

- a. For the year ending 31 August 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 20 March 2015

And signed on their behalf by:

Mr R W Westbury, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 August 2014

1 Accounting policies**Basis of accounting**

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. Useful economic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 20 years from the date of acquisition. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

Stocks

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

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

Fixtures & Fittings	0% Method for Fixtures & fittings
Equipment	0% Method for Equipment

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 September 2013	32,142	32,142
Additions	8,232	8,232
At 31 August 2014	<u>40,374</u>	<u>40,374</u>
Depreciation		
At 01 September 2013	18,517	18,517
Charge for year	3,428	3,428
At 31 August 2014	<u>21,945</u>	<u>21,945</u>
Net Book Value		
At 31 August 2014	18,429	18,429
At 31 August 2013	<u>13,625</u>	<u>13,625</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2014	2013
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		

100 Ordinary of £1 each

100

100

5 Related party disclosures