

RHOADES YOUNG DESIGN LIMITED
ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
31ST OCTOBER 2014

SATURDAY



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A07 25/07/2015 #70
COMPANIES HOUSE

RHOADES YOUNG DESIGN LIMITEDABBREVIATED BALANCE SHEET AS AT 31ST OCTOBER 2014

	Notes	£	<u>2013</u> £
<u>FIXED ASSETS</u>			
Tangible assets	1(c),3	<u>12,631</u>	<u>8,353</u>
<u>CURRENT ASSETS</u>			
Debtors		145,388	104,264
Cash at bank		<u>33,957</u>	<u>54,973</u>
		179,345	159,237
<u>CREDITORS: amounts falling due within one year</u>		(53,215)	(61,690)
<u>NET CURRENT ASSETS</u>		<u>126,130</u>	<u>97,547</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			
		138,761	105,900
Provision for liabilities and charges		(833)	(833)
<u>NET ASSETS</u>		<u>137,928</u>	<u>105,067</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	2	200	200
Profit and loss account		<u>137,728</u>	<u>104,867</u>
<u>SHAREHOLDERS FUNDS</u>		<u>137,928</u>	<u>105,067</u>

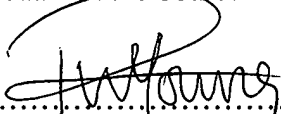
For the year ending 31st October 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities;

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their 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.

These accounts were approved by the Directors on 17.7.2015 and are signed on behalf of the board.


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R. W. Young – Director

RHOADES YOUNG DESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED

31ST OCTOBER 2014

1. ACCOUNTING POLICIES

(a) Accounting convention

The accounts have been prepared under the historical cost convention, and the Financial Reporting Standard for Smaller Entities, (effective April 2008).

(b) Turnover

Turnover comprises the value of fees and expenses invoiced during the year, net of VAT.

(c) Depreciation

Depreciation is provided at annual rates calculated to write off the assets over their estimated useful lives as follows:

Office equipment - 25% reducing balance

(d) Deferred taxation

Deferred taxation is provided for in full at current tax rates to cover the effect of reversing timing differences arising.

2. SHARE CAPITAL

Authorised

10,000 Ordinary £1 shares
10,000 'B' Ordinary £1 shares

2014

£

10,000
10,000

2013

£

10,000
10,000

Allotted, issued and fully paid

100 Ordinary £1 shares
100 'B' Ordinary £1 shares

100

100

200

100

100

200

3. TANGIBLE FIXED ASSETS

Cost

As at 1.11.13

Additions

As at 31.10.14

Depreciation

As at 1.11.13

Provided in the year

As at 31.10.14

Net Book Value 31.10.14

Net Book Value 31.10.13

Office equipment

£

45,927

8,488

54,415

37,574

4,210

41,784

12,631

8,353

4. RELATED PARTY TRANSACTIONS

Control

The company is controlled by Mr. and Mrs. R. W. Young.

Transactions

During the year, the company lent £81,941 to Marina Rose Ltd., a company similarly controlled to the company. The loan was outstanding at the balance sheet date. Dividends of £38,550 were paid to R W. Young; dividends of £13,350 were paid to Mrs. M. Young and £57,967 to J. Rhoades and £33,967 to T. Collins.