

Registered number: 03269606

F. N. RICE (PIRBRIGHT) LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2016



F. N. RICE (PIRBRIGHT) LIMITED
REGISTERED NUMBER: 03269606

ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		28,349		33,756
CURRENT ASSETS					
Stocks		380		380	
Debtors		100,857		239,323	
Cash at bank and in hand		175,579		165,222	
		<u>276,816</u>		<u>404,925</u>	
CREDITORS: amounts falling due within one year		<u>(187,077)</u>		<u>(75,894)</u>	
NET CURRENT ASSETS			<u>89,739</u>		<u>329,031</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>118,088</u>		<u>362,787</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(5,585)</u>		<u>(5,585)</u>
NET ASSETS			<u>112,503</u>		<u>357,202</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			112,501		357,200
SHAREHOLDERS' FUNDS			<u>112,503</u>		<u>357,202</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

F. N. RICE (PIRBRIGHT) LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 JANUARY 2016**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



D G Love
Director

Date: 27/10/2016

The notes on pages 3 to 4 form part of these financial statements.

F. N. RICE (PIRBRIGHT) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25% reducing balance
Plant & Machinery	-	15% reducing balance
Computer equipment	-	33% straight line

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

F. N. RICE (PIRBRIGHT) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016**

1. ACCOUNTING POLICIES (continued)

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 February 2015	103,924
Additions	3,817
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At 31 January 2016	107,741
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Depreciation	
At 1 February 2015	70,168
Charge for the year	9,224
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At 31 January 2016	79,392
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Net book value	
At 31 January 2016	28,349
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At 31 January 2015	33,756
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3. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
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