

Reaction Asset Management Ltd

Unaudited Abbreviated Accounts

for the Year Ended 28 February 2013

Reaction Asset Management Ltd

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Abbreviated Balance Sheet



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Reaction Asset Management Ltd
(Registration number: 04673423)
Abbreviated Balance Sheet at 28 February 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		867,969	919,155
Current assets			
Stocks		59,313	59,475
Debtors		416,255	347,422
Cash at bank and in hand		16,568	357
		492,136	407,254
Creditors: Amounts falling due within one year		(628,130)	(487,439)
Net current liabilities		(135,994)	(80,185)
Total assets less current liabilities		731,975	838,970
Creditors: Amounts falling due after more than one year		(392,792)	(562,263)
Net assets		339,183	276,707
Capital and reserves			
Called up share capital	3	1,000	1,000
Share premium account		75,000	75,000
Profit and loss account		263,183	200,707
Shareholders' funds		339,183	276,707

For the year ending 28 February 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 .

Approved by the Board on 29 July 2013 and signed on its behalf by:

.....
Mr JP Sparks
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Reaction Asset Management Ltd
Notes to the Abbreviated Accounts for the Year Ended 28 February 2013
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I Accounting policies

Basis of preparation

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 April 2008).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents the amounts invoiced, excluding value added tax, in respect of the sale of goods and services to customers

Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Asset class	Depreciation method and rate
Plant and machinery	15-25% straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets obtained under finance leases and hire purchase contracts are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Reaction Asset Management Ltd
Notes to the Abbreviated Accounts for the Year Ended 28 February 2013
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 March 2012	1,203,251	1,203,251
Additions	<u>63,475</u>	<u>63,475</u>
At 28 February 2013	<u>1,266,726</u>	<u>1,266,726</u>
Depreciation		
At 1 March 2012	284,096	284,096
Charge for the year	<u>114,661</u>	<u>114,661</u>
At 28 February 2013	<u>398,757</u>	<u>398,757</u>
Net book value		
At 28 February 2013	<u>867,969</u>	<u>867,969</u>
At 29 February 2012	<u>919,155</u>	<u>919,155</u>

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
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