

Renov8 It Limited
Abbreviated Accounts
30 June 2014

Renov8 It Limited**Registered number:** 06268117**Abbreviated Balance Sheet****as at 30 June 2014**

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	-	376
Current assets			
Stocks		1,179,665	1,179,665
Debtors		-	3,713
Cash at bank and in hand		578	28
		<u>1,180,243</u>	<u>1,183,406</u>
Creditors: amounts falling due within one year		<u>(1,172,511)</u>	<u>(1,188,960)</u>
Net current assets/(liabilities)		7,732	(5,554)
Net assets/(liabilities)		<u>7,732</u>	<u>(5,178)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		7,632	(5,278)
Shareholders' funds		<u>7,732</u>	<u>(5,178)</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.

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.

Mrs A Robinson

Director

Approved by the board on 10 March 2015

Renov8 It Limited

Notes to the Abbreviated Accounts

for the year ended 30 June 2014

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 April 2008).

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	25% reducing balance
0	0

Stocks

Stock and work in progress is valued at cost.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets £

Cost

At 1 July 2013	1,386
At 30 June 2014	<u>1,386</u>

Depreciation

At 1 July 2013	1,010
Charge for the year	376
At 30 June 2014	<u>1,386</u>

Net book value

At 30 June 2014	-
At 30 June 2013	<u>376</u>

3 Share capital	Nominal value	2014 Number	2014 £	2013 £
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Allotted, called up and fully paid:

Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
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4 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Mr R. J Robinson Current account	393,900	6,073	(1,580)	398,393
Mrs A.L. Robinson Current account	791,497	6,674	(29,579)	768,592
	<u>1,185,397</u>	<u>12,747</u>	<u>(31,159)</u>	<u>1,166,985</u>