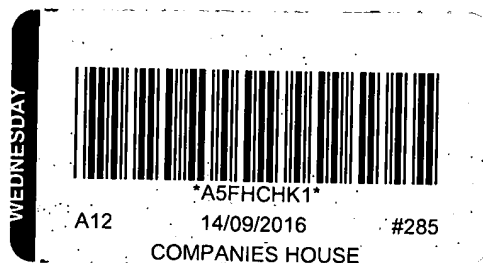


COMPANY REGISTRATION NUMBER 04601838

**REFERENCE TECHNOLOGY
LIMITED (FORMERLEY
REFTECH SERVICES
LIMITED)**

**Unaudited Abbreviated
Accounts**

31st December 2015



GARRATTS WOLVERHAMPTON LIMITED

Chartered Accountants
29 Waterloo Road
Wolverhampton
West Midlands
WV1 4DJ

**REFERENCE TECHNOLOGY LIMITED (FORMERLEY REFTECH
SERVICES LIMITED)**

Abbreviated Accounts

Year ended 31st December 2015

Contents	Pages
Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 5

REFERENCE TECHNOLOGY LIMITED (FORMERLEY REFTECH SERVICES LIMITED)

Abbreviated Balance Sheet

31st December 2015

	Note	2015 £	2014 £
Fixed assets	2		
Tangible assets		<u>472,546</u>	<u>119,009</u>
 Current assets			
Stocks		23,954	20,686
Debtors		453,387	432,908
Cash at bank and in hand		<u>38,191</u>	<u>1,600</u>
		515,532	455,194
Creditors: Amounts falling due within one year	3	<u>260,922</u>	<u>239,488</u>
Net current assets		<u>254,610</u>	<u>215,706</u>
Total assets less current liabilities		<u>727,156</u>	<u>334,715</u>
 Creditors: Amounts falling due after more than one year	4	<u>262,650</u>	<u>18,181</u>
 Provisions for liabilities		<u>12,676</u>	<u>14,162</u>
		<u>451,830</u>	<u>302,372</u>
 Capital and reserves			
Called up equity share capital	5	100	100
Profit and loss account		<u>451,730</u>	<u>302,272</u>
Shareholders' funds		<u>451,830</u>	<u>302,372</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

REFERENCE TECHNOLOGY LIMITED (FORMERLEY REFTECH SERVICES LIMITED)

Abbreviated Balance Sheet *(continued)*

31st December 2015

For the year ended 31st December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 28th July 2016, and are signed on their behalf by:

M R Reeves
Director



Company Registration Number: 04601838

The notes on pages 3 to 5 form part of these abbreviated accounts.

REFERENCE TECHNOLOGY LIMITED (FORMERLEY REFTECH SERVICES LIMITED)

Notes to the Abbreviated Accounts

Year ended 31st December 2015

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 January 2015).

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Hire Equipment	-	25% Reducing Balance & 33% Straight Line
Fixtures & Fittings	-	15% Reducing Balance & 25% Straight Line
Motor Vehicles	-	15% Reducing Balance
Equipment	-	25% Reducing Balance & 33% Straight Line

For assets purchased on or after the 1st January 2015, other than motor vehicles, the depreciation policy was changed from a reducing balance basis to a straight line basis to better reflect their useful estimated life.

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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.

REFERENCE TECHNOLOGY LIMITED (FORMERLEY REFTECH SERVICES LIMITED)

Notes to the Abbreviated Accounts

Year ended 31st December 2015

1. Accounting policies *(continued)*

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2. Fixed assets

	Tangible Assets £
Cost	
At 1st January 2015	329,285
Additions	398,949
Disposals	<u>(27,044)</u>
At 31st December 2015	<u>701,190</u>
Depreciation	
At 1st January 2015	210,276
Charge for year	40,836
On disposals	<u>(22,468)</u>
At 31st December 2015	<u>228,644</u>
Net book value	
At 31st December 2015	<u>472,546</u>
At 31st December 2014	<u>119,009</u>

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2015 £	2014 £
Bank loans and overdrafts	<u>32,015</u>	<u>-</u>

REFERENCE TECHNOLOGY LIMITED (FORMERLEY REFTECH SERVICES LIMITED)

Notes to the Abbreviated Accounts

Year ended 31st December 2015

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015	2014
	£	£
Bank loans and overdrafts	<u>260,037</u>	<u>-</u>

The bank loan is secured by a legal charge over the company's freehold property and a joint personal guarantee from Mr S Clayton and Mr K Clayton limited to £105,000.

5. Share capital

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>