

Unaudited Financial Statements
for the Year Ended 31 October 2020
for
R.R. Walls Limited

Michael Letch & Partners LLP
Accountants
146 High Street
Billericay
Essex
CM12 9DF

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for the Year Ended 31 October 2020

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R.R. Walls Limited
Company Information
for the Year Ended 31 October 2020

DIRECTORS: P Hensher
D Tansley

SECRETARY: P Hensher

REGISTERED OFFICE: 146 High Street
Billericay
Essex
CM12 9DF

REGISTERED NUMBER: 01126360 (England and Wales)

ACCOUNTANTS: Michael Letch & Partners LLP
Accountants
146 High Street
Billericay
Essex
CM12 9DF

Balance Sheet
31 October 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		14,932		20,066
CURRENT ASSETS					
Stocks		33,452		47,106	
Debtors	5	33,523		21,473	
Cash at bank and in hand		<u>17,882</u>		<u>10,443</u>	
		84,857		79,022	
CREDITORS					
Amounts falling due within one year	6	<u>101,457</u>		<u>85,524</u>	
NET CURRENT LIABILITIES			(16,600)		(6,502)
TOTAL ASSETS LESS CURRENT LIABILITIES			(1,668)		13,564
PROVISIONS FOR LIABILITIES			-		3,812
NET (LIABILITIES)/ASSETS			<u>(1,668)</u>		<u>9,752</u>
CAPITAL AND RESERVES					
Called up share capital			800		800
Retained earnings			<u>(2,468)</u>		<u>8,952</u>
SHAREHOLDERS' FUNDS			<u>(1,668)</u>		<u>9,752</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 October 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 March 2021 and were signed on its behalf by:

P Hensher - Director

Notes to the Financial Statements
for the Year Ended 31 October 2020

1. STATUTORY INFORMATION

R.R. Walls Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason the directors continue to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost, 25% on reducing balance and 15% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2019 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 31 October 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 November 2019 and 31 October 2020	<u>7,419</u>	<u>21,158</u>	<u>48,727</u>	<u>3,339</u>	<u>80,643</u>
DEPRECIATION					
At 1 November 2019	5,364	20,254	32,566	2,393	60,577
Charge for year	<u>308</u>	<u>136</u>	<u>4,040</u>	<u>650</u>	<u>5,134</u>
At 31 October 2020	<u>5,672</u>	<u>20,390</u>	<u>36,606</u>	<u>3,043</u>	<u>65,711</u>
NET BOOK VALUE					
At 31 October 2020	<u>1,747</u>	<u>768</u>	<u>12,121</u>	<u>296</u>	<u>14,932</u>
At 31 October 2019	<u>2,055</u>	<u>904</u>	<u>16,161</u>	<u>946</u>	<u>20,066</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	31,541	17,904
Social security & other taxes	-	831
Prepayments	<u>1,982</u>	<u>2,738</u>
	<u>33,523</u>	<u>21,473</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	12,899	4,333
Amounts owed to group undertakings	10	10
Social security and other taxes	4,604	752
Directors' loan accounts	82,944	78,429
Accrued expenses	<u>1,000</u>	<u>2,000</u>
	<u>101,457</u>	<u>85,524</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.