

Unaudited Financial Statements for the Year Ended 5 September 2019

for

RAY MOSS AIR TOOL SERVICES LIMITED

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FOR THE YEAR ENDED 5 SEPTEMBER 2019**

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RAY MOSS AIR TOOL SERVICES LIMITED

**Company Information
FOR THE YEAR ENDED 5 SEPTEMBER 2019**

DIRECTORS: R Moss
B Moss

SECRETARY: B Moss

REGISTERED OFFICE: Unit 5
Sarbir Industrial Park
Cambridge Road
Harlow
Essex
CM20 2EU

REGISTERED NUMBER: 01515984 (England and Wales)

ACCOUNTANTS: Morris Wheeler & Co Limited
26 Church Street
Bishop's Stortford
Hertfordshire
CM23 2LY

RAY MOSS AIR TOOL SERVICES LIMITED (REGISTERED NUMBER: 01515984)

**Abridged Balance Sheet
5 SEPTEMBER 2019**

	Notes	5.9.19 £	£	5.9.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>857</u>		<u>1,143</u>
			857		1,143
CURRENT ASSETS					
Stocks		28,744		31,801	
Debtors		121,042		227,975	
Prepayments and accrued income		674		629	
Cash at bank		<u>160,553</u>		<u>153,907</u>	
		311,013		414,312	
CREDITORS					
Amounts falling due within one year		<u>90,711</u>		<u>180,071</u>	
NET CURRENT ASSETS			<u>220,302</u>		<u>234,241</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			221,159		235,384
ACCRUALS AND DEFERRED INCOME			<u>3,000</u>		<u>2,900</u>
NET ASSETS			<u>218,159</u>		<u>232,484</u>
CAPITAL AND RESERVES					
Called up share capital			20,000		20,000
Retained earnings			<u>198,159</u>		<u>212,484</u>
SHAREHOLDERS' FUNDS			<u>218,159</u>		<u>232,484</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 September 2019 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 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.
- (b)

Abridged Balance Sheet - continued
5 SEPTEMBER 2019

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 5 September 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 20 March 2020 and were signed on its behalf by:

B Moss - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 5 SEPTEMBER 2019**

1. STATUTORY INFORMATION

Ray Moss Air Tool Services 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 25% on reducing balance
Fixtures, fittings and office equipment	- 25% on reducing balance

Stocks

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

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.

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 5 SEPTEMBER 2019**

2. 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 transaction. Exchange differences are taken into account in arriving at the operating result.

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 5 (2018 - 5) .

4. INTANGIBLE FIXED ASSETS

COST

At 6 September 2018
and 5 September 2019

**Totals
£**

8,250

AMORTISATION

At 6 September 2018
and 5 September 2019

8,250

NET BOOK VALUE

At 5 September 2019

-

At 5 September 2018

-

5. TANGIBLE FIXED ASSETS

COST

At 6 September 2018
and 5 September 2019

**Totals
£**

30,796

DEPRECIATION

At 6 September 2018

29,653

Charge for year

286

At 5 September 2019

29,939

NET BOOK VALUE

At 5 September 2019

857

At 5 September 2018

1,143

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 5 SEPTEMBER 2019

6. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	5.9.19	5.9.18
	£	£
Between one and five years	<u>4,551</u>	<u>4,812</u>

7. ULTIMATE CONTROLLING PARTY

The control of the company is by virtue of the Directors' shareholdings.

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.