

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021
FOR
R & S CONSTRUCTION LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2021

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R & S CONSTRUCTION LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2021

DIRECTOR: S Kavanagh

SECRETARY: S Kavanagh

REGISTERED OFFICE: 25 Grosvenor Road
Wrexham
Wrexham
LL11 1BT

REGISTERED NUMBER: 04080477 (England and Wales)

ACCOUNTANTS: M. D. Coxey and Co. Limited
Chartered Accountants
25 Grosvenor Road
Wrexham
LL11 1BT

BANKERS: Barclays Bank plc
51-52 Hope Street
Wrexham
LL11 1BB

BALANCE SHEET
31ST MARCH 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>21,507</u>		<u>4,808</u>
			<u>21,507</u>		<u>4,808</u>
CURRENT ASSETS					
Stocks	6	250		250	
Debtors	7	26,852		27,848	
Cash at bank		<u>59,008</u>		<u>57,047</u>	
		86,110		85,145	
CREDITORS					
Amounts falling due within one year	8	<u>96,208</u>		<u>84,856</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(10,098)</u>		<u>289</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			11,409		5,097
PROVISIONS FOR LIABILITIES	9		<u>2,960</u>		<u>914</u>
NET ASSETS			<u><u>8,449</u></u>		<u><u>4,183</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>8,349</u>		<u>4,083</u>
SHAREHOLDERS' FUNDS			<u><u>8,449</u></u>		<u><u>4,183</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
31ST MARCH 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 28th June 2021 and were signed by:

S Kavanagh - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

1. **STATUTORY INFORMATION**

R & S Construction 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 2005, is being amortised evenly over its estimated useful life of ten 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	- 20% on cost
Motor vehicles	- 25% on cost
Office equipment	- 15% on cost

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 Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

2. **ACCOUNTING POLICIES - continued**

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 3) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1st April 2020	
and 31st March 2021	<u>175,000</u>
AMORTISATION	
At 1st April 2020	
and 31st March 2021	<u>175,000</u>
NET BOOK VALUE	
At 31st March 2021	<u><u>-</u></u>
At 31st March 2020	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1st April 2020	43,813	39,183	2,156	85,152
Additions	912	21,215	207	22,334
Disposals	-	(15,450)	-	(15,450)
At 31st March 2021	<u>44,725</u>	<u>44,948</u>	<u>2,363</u>	<u>92,036</u>
DEPRECIATION				
At 1st April 2020	39,186	39,183	1,975	80,344
Charge for year	1,543	3,978	114	5,635
Eliminated on disposal	-	(15,450)	-	(15,450)
At 31st March 2021	<u>40,729</u>	<u>27,711</u>	<u>2,089</u>	<u>70,529</u>
NET BOOK VALUE				
At 31st March 2021	<u>3,996</u>	<u>17,237</u>	<u>274</u>	<u>21,507</u>
At 31st March 2020	<u>4,627</u>	<u>-</u>	<u>181</u>	<u>4,808</u>

6. **STOCKS**

	31.3.21	31.3.20
	£	£
Stocks	<u>250</u>	<u>250</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Trade debtors	26,528	22,854
Other debtors	324	4,994
	<u>26,852</u>	<u>27,848</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Trade creditors	2,955	3,022
Tax	6,360	10,443
Social security and other taxes	383	671
VAT	3,893	6,313
Other creditors	1,086	1,319
Directors' current accounts	79,796	60,369
Accrued expenses	1,735	2,719
	<u>96,208</u>	<u>84,856</u>

9. **PROVISIONS FOR LIABILITIES**

	31.3.21	31.3.20
	£	£
Deferred tax	<u>2,960</u>	<u>914</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

9. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
	£
Balance at 1st April 2020	914
Movement in the year due to:-	
Changes in tax rate	
Changes in tax allowances	<u>2,046</u>
Balance at 31st March 2021	<u><u>2,960</u></u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.21	31.3.20
		value:	£	£
100	Ord	£1	<u>100</u>	<u>100</u>

11. **CAPITAL COMMITMENTS**

	31.3.21	31.3.20
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

12. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £37,500 (2020 - £37,500) were paid to the director .

13. **ULTIMATE CONTROLLING PARTY**

The controlling party is S Kavanagh.

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.