

Registered number

04506937

Ribble Valley Service Centre Limited

Unaudited Filleted Accounts

31 October 2018

Ribble Valley Service Centre Limited

Registered number: 04506937

Balance Sheet

as at 31 October 2018

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	3	5,600	7,000
Tangible assets	4	12,907	12,894
		<u>18,507</u>	<u>19,894</u>
Current assets			
Stocks		650	750
Debtors	5	17,019	15,704
Cash at bank and in hand		21,665	12,286
		<u>39,334</u>	<u>28,740</u>
Creditors: amounts falling due within one year	6	(50,790)	(43,503)
Net current liabilities		<u>(11,456)</u>	<u>(14,763)</u>
Total assets less current liabilities		<u>7,051</u>	<u>5,131</u>
Provisions for liabilities		(2,058)	(2,112)
Net assets		<u>4,993</u>	<u>3,019</u>
Capital and reserves			
Called up share capital		7	7
Revaluation reserve	7	3	3
Profit and loss account		4,983	3,009
Shareholders' funds		<u>4,993</u>	<u>3,019</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.

The 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Paul Howard

Director

Approved by the board on 12 June 2019

Ribble Valley Service Centre Limited

Notes to the Accounts

for the year ended 31 October 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Fixtures, fittings, tools and equipment	20% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest

method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2018 Number	2017 Number
Average number of persons employed by the company	<u>5</u>	<u>5</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 November 2017		<u>28,000</u>
At 31 October 2018		<u>28,000</u>
Amortisation		
At 1 November 2017		21,000
Provided during the year		<u>1,400</u>
At 31 October 2018		<u>22,400</u>
Net book value		
At 31 October 2018		<u>5,600</u>
At 31 October 2017		<u>7,000</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

4 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 November 2017	64,430	4,791	69,221
Additions	4,744	-	4,744
Disposals	(5,540)	(458)	(5,998)
At 31 October 2018	<u>63,634</u>	<u>4,333</u>	<u>67,967</u>
Depreciation			
At 1 November 2017	54,175	2,152	56,327
Charge for the year	3,703	596	4,299
On disposals	(5,365)	(201)	(5,566)
At 31 October 2018	<u>52,513</u>	<u>2,547</u>	<u>55,060</u>
Net book value			
At 31 October 2018	<u>11,121</u>	<u>1,786</u>	<u>12,907</u>
At 31 October 2017	10,255	2,639	12,894

5 Debtors	2018	2017
	£	£
Trade debtors	16,360	15,069
Other debtors	659	635
	<u>17,019</u>	<u>15,704</u>

6 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	14,553	13,559
Taxation and social security costs	13,354	11,903
Other creditors	22,883	18,041
	<u>50,790</u>	<u>43,503</u>

7 Revaluation reserve	2018	2017
	£	£
At 1 November 2017	3	3
At 31 October 2018	<u>3</u>	<u>3</u>

8 Loans to directors				
Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£

Mr P Howard				
Loan to / (from) director	(6,520)	9,963	(20,568)	(17,125)
 Mrs L Howard				
Loan to / (from) director	(8,666)	16,500	(10,690)	(2,856)
	<u>(15,186)</u>	<u>26,463</u>	<u>(31,258)</u>	<u>(19,981)</u>

9 Controlling party

During the year, the company was under the control of Mr P Howard.

10 Other information

Ribble Valley Service Centre Limited is a private company limited by shares and incorporated in England. Its registered office is:

6-10 Kent Street
Preston
Lancashire
PR1 1PJ

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