

**REGISTERED NUMBER: 08000462 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2017**  
**for**  
**R & A MODERSKI LIMITED**

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for the year ended 31 March 2017**

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**R & A MODERSKI LIMITED**

**Company Information**  
**for the year ended 31 March 2017**

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**Directors:** R Moderski  
Mrs A L Moderski

**Registered office:** Northside House  
69 Tweedy Road  
Bromley  
Kent  
BR1 3WA

**Registered number:** 08000462 (England and Wales)

**Accountants:** Haines Watts  
Chartered Accountants  
Northside House  
69 Tweedy Road  
Bromley  
Kent  
BR1 3WA

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
R & A Moderski Limited**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of R & A Moderski Limited for the year ended 31 March 2017 which comprise the Statement of Comprehensive Income, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of R & A Moderski Limited, as a body, in accordance with the terms of our engagement letter dated 10 December 2012. Our work has been undertaken solely to prepare for your approval the financial statements of R & A Moderski Limited and state those matters that we have agreed to state to the Board of Directors of R & A Moderski Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than R & A Moderski Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that R & A Moderski Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of R & A Moderski Limited. You consider that R & A Moderski Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of R & A Moderski Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts  
Chartered Accountants  
Northside House  
69 Tweedy Road  
Bromley  
Kent  
BR1 3WA

19 December 2017

**R & A MODERSKI LIMITED (REGISTERED NUMBER: 08000462)**

**Balance Sheet  
31 March 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
<b>Fixed assets</b>					
Tangible assets	4		<b>1,045,381</b>		750,228
<b>Current assets</b>					
Stocks		<b>25,000</b>		25,000	
Debtors	5	<u><b>124,843</b></u>		<u>144,770</u>	
		<b>149,843</b>		<b>169,770</b>	
<b>Creditors</b>					
Amounts falling due within one year	6	<u><b>412,251</b></u>		<u>373,244</u>	
<b>Net current liabilities</b>			<b>(262,408)</b>		<b>(203,474)</b>
<b>Total assets less current liabilities</b>			<b>782,973</b>		<b>546,754</b>
<b>Creditors</b>					
Amounts falling due after more than one year	7		<b>(178,603)</b>		<b>(105,868)</b>
<b>Provisions for liabilities</b>	8		<u><b>(146,298)</b></u>		<u><b>(119,846)</b></u>
<b>Net assets</b>			<u><b>458,072</b></u>		<u><b>321,040</b></u>
<b>Capital and reserves</b>					
Called up share capital	9		<b>2</b>		<b>2</b>
Retained earnings	10		<u><b>458,070</b></u>		<u><b>321,038</b></u>
<b>Shareholders' funds</b>			<u><b>458,072</b></u>		<u><b>321,040</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 March 2017**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 19 December 2017 and were signed on its behalf by:

R Moderski - Director

**Notes to the Financial Statements  
for the year ended 31 March 2017**

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**1. Statutory information**

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

**Key sources of estimation uncertainty**

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

There is estimation uncertainty in calculating depreciation, deferred tax and bad debt provisions. Whilst every attempt is made to ensure that these estimates are as accurate as possible, there remains an element of risk in their calculation.

**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	- 25% on reducing balance, 20% on reducing balance and 15% on reducing balance
Motor vehicles	- 20% 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.

**Notes to the Financial Statements - continued  
for the year ended 31 March 2017**

**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.

**3. Employees and directors**

The average number of employees during the year was 2 (2016 - 2 ) .

**4. Tangible fixed assets**

	<b>Plant and machinery</b>	<b>Motor vehicles</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2016	1,115,745	-	1,115,745
Additions	613,650	37,000	650,650
Disposals	<u>(245,000)</u>	<u>-</u>	<u>(245,000)</u>
At 31 March 2017	<u>1,484,395</u>	<u>37,000</u>	<u>1,521,395</u>
<b>Depreciation</b>			
At 1 April 2016	365,517	-	365,517
Charge for year	233,071	1,167	234,238
Eliminated on disposal	<u>(123,741)</u>	<u>-</u>	<u>(123,741)</u>
At 31 March 2017	<u>474,847</u>	<u>1,167</u>	<u>476,014</u>
<b>Net book value</b>			
At 31 March 2017	<u>1,009,548</u>	<u>35,833</u>	<u>1,045,381</u>
At 31 March 2016	<u>750,228</u>	<u>-</u>	<u>750,228</u>

**5. Debtors: amounts falling due within one year**

	31.3.17	31.3.16
	<b>£</b>	<b>£</b>
Trade debtors	109,309	128,798
Other debtors	<u>15,534</u>	<u>15,972</u>
	<u>124,843</u>	<u>144,770</u>



**Notes to the Financial Statements - continued  
for the year ended 31 March 2017**

<b>6. Creditors: amounts falling due within one year</b>			<b>31.3.17</b>	<b>31.3.16</b>
			£	£
Bank loans and overdrafts			<b>69,400</b>	31,920
Hire purchase contracts			<b>147,475</b>	121,241
Trade creditors			<b>30,821</b>	20,627
Other creditors			<b>164,555</b>	199,456
			<u><b>412,251</b></u>	<u>373,244</u>
<b>7. Creditors: amounts falling due after more than one year</b>			<b>31.3.17</b>	<b>31.3.16</b>
			£	£
Hire purchase contracts			<u><b>178,603</b></u>	<u>105,868</u>
<b>8. Provisions for liabilities</b>			<b>31.3.17</b>	<b>31.3.16</b>
			£	£
Deferred tax				
Accelerated capital allowances			<b>165,777</b>	146,710
Tax losses carried forward			<b>(19,479)</b>	(26,864)
			<u><b>146,298</b></u>	<u>119,846</u>
				<b>Deferred tax</b>
				£
Balance at 1 April 2016				<b>119,846</b>
Accelerated capital allowances				<b>19,068</b>
Tax losses				<b>7,384</b>
Balance at 31 March 2017				<u><b>146,298</b></u>
<b>9. Called up share capital</b>				
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	<b>31.3.17</b>	<b>31.3.16</b>
			£	£
2	Ordinary	£1	<u><b>2</b></u>	<u>2</u>

**Notes to the Financial Statements - continued  
for the year ended 31 March 2017**

**10. Reserves**

	<b>Retained earnings £</b>
At 1 April 2016	321,038
Profit for the year	147,032
Dividends	<u>(10,000)</u>
At 31 March 2017	<u>458,070</u>

**11. Related party disclosures**

**Southover Contractors**

A business in which R Moderski is a partner

During the year the company made sales of £12,472 (2016: £6,374) and purchases of £16,993 (2016: £24,071) from Southover Contractors).

	<b>31.3.17</b>	31.3.16
	<b>£</b>	<b>£</b>
Amount due from/(to) related party at the balance sheet date	<u>864</u>	<u>(300)</u>

**R Moderski**

Director

	<b>31.3.17</b>	31.3.16
	<b>£</b>	<b>£</b>
Amount due to related party at the balance sheet date	<u>77,015</u>	<u>95,129</u>

**Mrs A L Moderski**

Director

	<b>31.3.17</b>	31.3.16
	<b>£</b>	<b>£</b>
Amount due to related party at the balance sheet date	<u>77,015</u>	<u>95,129</u>

**12. Ultimate controlling party**

There is no ultimate controlling party.

**Notes to the Financial Statements - continued  
for the year ended 31 March 2017**

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**13. First year adoption**

The Company transitioned to FRS 102 from previously being prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2015) on 1 April 2016.

**Reconciliation of equity**

No transitional adjustments were required.

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.

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.