

**RL COMMERCIAL SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

RL Commercial Services Limited
Financial Statements
For The Year Ended 31 March 2020

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RL Commercial Services Limited
Balance Sheet
As at 31 March 2020

Registered number: 09774565

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		65,715		51,512
			65,715		51,512
CURRENT ASSETS					
Debtors	4	32,459		74,206	
Cash at bank and in hand		194,661		162,517	
		227,120		236,723	
Creditors: Amounts Falling Due Within One Year	5	(220,318)		(206,130)	
NET CURRENT ASSETS (LIABILITIES)			6,802		30,593
TOTAL ASSETS LESS CURRENT LIABILITIES			72,517		82,105
NET ASSETS			72,517		82,105
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Profit and Loss Account			72,514		82,103
SHAREHOLDERS' FUNDS			72,516		82,105

RL Commercial Services Limited
Balance Sheet (continued)
As at 31 March 2020

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Keith Reed

Director

31 December 2020

The notes on pages 3 to 5 form part of these financial statements.

RL Commercial Services Limited
Notes to the Financial Statements
For The Year Ended 31 March 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% on reducing balance
Motor Vehicles	25% on reducing balance
Computer Equipment	25% on reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 4 (2019: 4)

RL Commercial Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2019	40,029	71,310	333	111,672
Additions	2,501	40,499	-	43,000
Disposals	-	(27,503)	-	(27,503)
As at 31 March 2020	<u>42,530</u>	<u>84,306</u>	<u>333</u>	<u>127,169</u>
Depreciation				
As at 1 April 2019	21,119	38,838	203	60,160
Provided during the period	4,953	13,095	33	18,081
Disposals	-	(16,787)	-	(16,787)
As at 31 March 2020	<u>26,072</u>	<u>35,146</u>	<u>236</u>	<u>61,454</u>
Net Book Value				
As at 31 March 2020	<u>16,458</u>	<u>49,160</u>	<u>97</u>	<u>65,715</u>
As at 1 April 2019	<u>18,910</u>	<u>32,472</u>	<u>130</u>	<u>51,512</u>

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	27,906	65,728
Prepayments and accrued income	2,244	2,204
Other debtors	2,309	6,274
	<u>32,459</u>	<u>74,206</u>

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	-	8,361
Corporation tax	8,965	15,478
Other taxes and social security	-	1,477
VAT	6,077	7,264
Net wages	663	732
Accruals and deferred income	1,200	1,200
Directors' loan accounts	203,413	171,618
	<u>220,318</u>	<u>206,130</u>

RL Commercial Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

6. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

7. Ultimate Controlling Party

There is no ultimate controlling party as no one person, or party of persons, own greater than 50% of the ordinary issued share capital of the company.

8. General Information

RL Commercial Services Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09774565 . The registered office is 7 Faraday Court, First Avenue, Burton on Trent, Staffordshire, DE14 2WX.

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.