REGISTERED NUMBER: 10050526 (England and Wales)

# Financial Statements for the Year Ended 31 March 2020

for

Regal Construction (SE) Ltd

## Contents of the Financial Statements for the Year Ended 31 March 2020

# Regal Construction (SE) Ltd

## Company Information
## for the Year Ended 31 March 2020

| | |
|---|---|
| **DIRECTOR:** | C Rawlinson |
| **REGISTERED OFFICE:** | Dane John Works<br>Gordon Road<br>Canterbury<br>Kent<br>CT1 3PP |
| **REGISTERED NUMBER:** | 10050526 (England and Wales) |
| **ACCOUNTANTS:** | A.K & Co (Accountancy Services) Ltd<br>19 Victoria Terrace<br>Hove<br>East Sussex<br>BN3 2WB |

**Balance Sheet**
**31 March 2020**

| | Notes | 2020 £ | 2020 £ | 2019 £ | 2019 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 4 | | 500 | | 1,000 |
| Tangible assets | 5 | | 4,098 | | 8,196 |
| | | | 4,598 | | 9,196 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 6 | 19,627 | | 22,748 | |
| Cash at bank and in hand | | 9,538 | | 2,411 | |
| | | 29,165 | | 25,159 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | 34,503 | | 35,502 | |
| **NET CURRENT LIABILITIES** | | | (5,338) | | (10,343) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | (740) | | (1,147) |
| **PROVISIONS FOR LIABILITIES** | 8 | | 414 | | 1,413 |
| **NET LIABILITIES** | | | (1,154) | | (2,560) |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 9 | | 1 | | 1 |
| Retained earnings | | | (1,155) | | (2,561) |
| **SHAREHOLDERS' FUNDS** | 12 | | (1,154) | | (2,560) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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.

The notes form part of these financial statements


continued...

**Balance Sheet - continued**
**31 March 2020**

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 October 2020 and were signed by:

C Rawlinson - Director

## Notes to the Financial Statements
## for the Year Ended 31 March 2020

### 1. STATUTORY INFORMATION

Regal Construction (SE) Ltd 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 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 2016, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.
Plant and machinery etc - 20% on cost

**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.


continued...

2. **ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 (2019 - 3 ) .

4. **INTANGIBLE FIXED ASSETS**

| | Goodwill<br>£ |
|---|---|
| **COST** | |
| At 1 April 2019<br>and 31 March 2020 | 2,500 |
| **AMORTISATION** | |
| At 1 April 2019 | 1,500 |
| Charge for year | 500 |
| At 31 March 2020 | 2,000 |
| **NET BOOK VALUE** | |
| At 31 March 2020 | 500 |
| At 31 March 2019 | 1,000 |



continued...

## 5. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|---|---|
| **COST** | |
| At 1 April 2019 | |
| and 31 March 2020 | 20,490 |
| **DEPRECIATION** | |
| At 1 April 2019 | 12,294 |
| Charge for year | 4,098 |
| At 31 March 2020 | 16,392 |
| **NET BOOK VALUE** | |
| At 31 March 2020 | 4,098 |
| At 31 March 2019 | 8,196 |

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

| | Plant and machinery etc £ |
|---|---|
| **COST** | |
| At 1 April 2019 | |
| and 31 March 2020 | 18,390 |
| **DEPRECIATION** | |
| At 1 April 2019 | 11,034 |
| Charge for year | 3,678 |
| At 31 March 2020 | 14,712 |
| **NET BOOK VALUE** | |
| At 31 March 2020 | 3,678 |
| At 31 March 2019 | 7,356 |

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 £ | 2019 £ |
|---|---|---|
| Trade debtors | 14,927 | 16,811 |
| Amounts owed by group undertakings | - | 5,235 |
| Other debtors | 4,700 | 702 |
| | 19,627 | 22,748 |



continued...

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Bank loans and overdrafts | - | 1,326 |
| Trade creditors | 2,212 | 7,158 |
| Taxation and social security | 8,086 | 8,245 |
| Other creditors | 24,205 | 18,773 |
| | 34,503 | 35,502 |

## 8. PROVISIONS FOR LIABILITIES

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Deferred tax | | |
| Accelerated capital allowances | 779 | 1,557 |
| Tax losses carried forward | (365) | (144) |
| | 414 | 1,413 |

| | Deferred tax |
|---|---|
| | £ |
| Balance at 1 April 2019 | 1,413 |
| Utilised during year | (999) |
| Accelerated capital allowance | |
| Tax losses | |
| Balance at 31 March 2020 | 414 |

## 9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2020 £ | 2019 £ |
|---|---|---|---|---|
| 1 | Ordinary | £1 | 1 | 1 |

## 10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2020 and 31 March 2019:

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| **C Rawlinson** | | |
| Balance outstanding at start of year | (6,230) | (12,741) |
| Amounts advanced | 6,957 | 10,656 |
| Amounts repaid | (17,073) | (4,145) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | (16,346) | (6,230) |



continued...

## 11. ULTIMATE CONTROLLING PARTY

The controlling party is C Rawlinson.

## 12. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Profit/(loss) for the financial year | 1,406 | (5,470) |
| Opening reserves | - | 2,910 |
| Share capital | | |
| **Net addition/(reduction) to shareholders' funds** | 1,406 | (2,560) |
| Opening shareholders' funds | (2,560) | - |
| **Closing shareholders' funds** | (1,154) | (2,560) |