Registered number
11285459

Raeburn Contractors Limited

Filleted Accounts

30 April 2021

Raeburn Contractors Limited

Registered number: 11285459

Balance Sheet

as at 30 April 2021

	Notes		2021		2020
			£		£
Fixed assets					
Tangible assets	3		36,986		49,314
Current assets					
Debtors	4	50,305		9,696	
Cash at bank and in hand		29,505		-	
		79,810		9,696	
Creditors: amounts falling due within one year	5	(67,974)		(68,273)	
Net current assets/(liabilities)			11,836		(58,577)
Total assets less current liabilities			48,822		(9,263)
Creditors: amounts falling due after more than one year	6		(47,154)		(18,899)
Provisions for liabilities			(683)		-
Net assets/(liabilities)			985		(28,162)
Capital and reserves					
Called up share capital			1		1
Profit and loss account			984		(28,163)
Shareholders' funds			985		(28,162)

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.

Stuart Raeburn

Director

Approved by the board on 21 January 2022

Raeburn Contractors Limited

Notes to the Accounts

for the year ended 30 April 2021

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.

Going Concern

The Coronavirus pandemic is creating significant uncertainty globally and the company is not immune to this. The director is working to ensure the safety of the employee and maintaining the continuity of the operations as far as he is able, whilst adhering to Government advice. Whilst the pandemic will have a financial impact on the company, at this stage it is not possible to reliably forecast what this may be. However, the director has taken all relevant measures to ensure he is able to safeguard cash flow, jobs, customers and supplies to put the company in the best possible position to be able to pick up on opportunities as they arise once business starts to return to normal. The director has also put finance in place to continue to pay creditors and the company is now trading profitably.

Given the uncertainties that exist, the director believes these actions should enable the company to continue in operational existence. Therefore, it is the director's opinion that the going concern basis of preparation continues to be appropriate.

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 evenly over its expected useful life, as follows:

Plant and machinery	25% on reducing balance basis

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.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

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

2 Employees

	2021	**2020**
	Number	**Number**
Average number of persons employed by the company	1	1

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 May 2020	75,962
At 30 April 2021	75,962
Depreciation	
At 1 May 2020	26,648
Charge for the year	12,328
At 30 April 2021	38,976

Net book value	
At 30 April 2021	36,986
At 30 April 2020	49,314

4 Debtors	**2021**	**2020**
	£	**£**
Trade debtors	50,305	-
Other debtors	-	9,696
	50,305	9,696

5 Creditors: amounts falling due within one year	**2021**	**2020**
	£	**£**
Bank loans and overdrafts	8,333	6,201
Obligations under finance lease and hire purchase contracts	14,635	18,343
Trade creditors	10,801	1,749
Taxation and social security costs	7,645	6,985
Other creditors	26,560	34,995
	67,974	68,273

6 Creditors: amounts falling due after one year	**2021**	**2020**
	£	**£**
Bank loans	41,667	-
Obligations under finance lease and hire purchase contracts	5,487	18,899
	47,154	18,899

7 Other information

Raeburn Contractors Limited is a private company limited by shares and incorporated in England. Its registered office is:

9 Quarry Cottages
London Road
Sevenoaks
Kent
TN13 2JB