

Registered number
11936301

Resource Rail Limited

Filleted Accounts

31 March 2023

Resource Rail Limited**Registered number:** 11936301**Balance Sheet****as at 31 March 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	3	128,594	88,591
Current assets			
Debtors	4	1,126,230	789,711
Cash at bank and in hand		18,753	50,993
		<u>1,144,983</u>	<u>840,704</u>
Creditors: amounts falling due within one year	5	(834,599)	(624,705)
Net current assets		<u>310,384</u>	<u>215,999</u>
Total assets less current liabilities		<u>438,978</u>	<u>304,590</u>
Creditors: amounts falling due after more than one year	6	(85,243)	(90,802)
Provisions for liabilities		(24,594)	(16,831)
Net assets		<u>329,141</u>	<u>196,957</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		329,041	196,857
Shareholders' funds		<u>329,141</u>	<u>196,957</u>

The director is 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 director acknowledges his 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.

M Lukehurst

Director

Approved by the board on 15 December 2023

Resource Rail Limited
Notes to the Accounts
for the year ended 31 March 2023

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.

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%
Motor vehicles	25%

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.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

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	2023	2022
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2022	3,592	139,985	143,577
Additions	9,577	67,605	77,182
Disposals	-	(800)	(800)
At 31 March 2023	<u>13,169</u>	<u>206,790</u>	<u>219,959</u>

Depreciation

At 1 April 2022	207	54,779	54,986
Charge for the year	3,020	33,877	36,897
On disposals	-	(518)	(518)
At 31 March 2023	<u>3,227</u>	<u>88,138</u>	<u>91,365</u>

Net book value

At 31 March 2023	<u>9,942</u>	<u>118,652</u>	<u>128,594</u>
At 31 March 2022	<u>3,385</u>	<u>85,206</u>	<u>88,591</u>

4 Debtors

	2023	2022
	£	£

Trade debtors	556,963	694,296
CIS repayable	77,316	95,415
Accrued income	491,951	-
	<u>1,126,230</u>	<u>789,711</u>

5 Creditors: amounts falling due within one year

	2023	2022
	£	£

Bank loans and overdrafts	14,291	28,504
Factoring company	477,968	281,699
Credit Card	22,838	10,380
Obligations under finance lease and hire purchase contracts	6,177	8,209
Trade creditors	29,142	49,536
Taxation and social security costs	(21,387)	(49,538)
Other creditors	305,570	295,915
	<u>834,599</u>	<u>624,705</u>

6 Creditors: amounts falling due after one year

	2023	2022
	£	£

Bank loans	76,858	75,718
Obligations under finance lease and hire purchase contracts	-	7,335
Amounts owed to group undertakings and undertakings in which the company has a participating interest	8,385	7,749
Other creditors	-	-
	<u>85,243</u>	<u>90,802</u>

The loans and HP agreements are secured by the director of the company.

7 Related party transactions

At the end of the year the company owed £304,764 (2022: £190,711) to the director of the company. This loan is interest free.

8 Other information

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

Buildings C-E
Goldwell Lane
Aldington
Kent
TN25 7DX

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.