

Company registration number: **00369371**

RJ Draper & Co Ltd
Unaudited Filleted Financial Statements for the
year ended
30 April 2019

RJ Draper & Co Ltd

Report to the board of directors on the preparation of the unaudited statutory financial statements of RJ Draper & Co Ltd

Year ended 30 April 2019

As described on the statement of financial position, the Board of Directors of RJ Draper & Co Ltd are responsible for the preparation of the financial statements for the year ended 30 April 2019, which comprise the income statement, statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to me.

Martin Ruffell ACMA

Colin Lapage Accounting Ltd

The Lodge Shrub Farm

Burton Row, Brent Knoll

Highbridge

Somerset

TA9 4BX

United Kingdom

Date: 1 July 2019

RJ Draper & Co Ltd

Statement of Financial Position

30 April 2019

		2019	2018
	Note	£	£
FIXED ASSETS			
Tangible assets	5	700,000	700,000
CURRENT ASSETS			
Stocks		310,861	260,284
Debtors	6	32,178	43,590
Investments	7	1	1
Cash at bank and in hand		55,202	49,450
		398,242	353,325
Creditors: amounts falling due within one year	8	(189,342)	(150,992)
Net current assets		208,900	202,333
Total assets less current liabilities		908,900	902,333
Creditors: amounts falling due after more than one year	9	(61,144)	(66,517)
Net assets		847,756	835,816
CAPITAL AND RESERVES			
Called up share capital		87,880	87,880
Share premium		12,120	12,120
Revaluation reserve		667,635	667,635
Profit and loss account		80,121	68,181
Shareholders funds		847,756	835,816

For the year ending 30 April 2019, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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.

These financial statements were approved by the board of directors and authorised for issue on 1 July 2019, and are signed on behalf of the board by:

Mr Nicolas Draper

Director

Company registration number: 00369371

RJ Draper & Co Ltd

Notes to the Financial Statements

Year ended 30 April 2019

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is Chilkwell Street, Glastonbury, Somerset, DB6 8DB, United Kingdom.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

CURRENT TAX

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Land and buildings	At Valuation
Plant and machinery	20% straight line

IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

STOCKS

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

FINANCE LEASES AND HIRE PURCHASE CONTRACTS

Assets held under finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

DEFINED CONTRIBUTION PENSION PLAN

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 8 (2018: 8.00).

5 TANGIBLE ASSETS

	Land and buildings	Plant and machinery etc.	Total
	£	£	£
COST			
At 1 May 2018 and 30 April 2019	700,000	50,000	750,000

DEPRECIATION

At 1 May 2018 and 30 April 2019	-	50,000	50,000
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CARRYING AMOUNT

At 30 April 2019	700,000	-	700,000
At 30 April 2018	700,000	-	700,000

TANGIBLE ASSETS HELD AT VALUATION

In respect of tangible assets held at valuation, the comparable amounts that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Land and buildings	Land and buildings
	2019	2018
	£	£
Aggregate historical cost	32,365	32,365
Carrying amount	32,365	32,365

6 DEBTORS

	2019	2018
	£	£
Trade debtors	7,328	17,632
Other debtors	24,850	25,958
	32,178	43,590

7 INVESTMENTS

	2019	2018
	£	£
Current asset shares in group undertakings	1	1

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	40,453	5,200
Trade creditors	57,116	47,566
Taxation and social security	4,217	9,042
Other creditors	87,556	89,184
	189,342	150,992

9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	61,144	66,517

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.