

COMPANY REGISTRATION NUMBER: 00522120

R & R Country Limited
Filleted Unaudited Financial Statements
For the year ended
30 April 2018



R & R Country Limited

Financial Statements

Year ended 30 April 2018

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R & R Country Limited

Statement of Financial Position

30 April 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	5	163,355	104,418
Tangible assets	6	94,745	115,352
Investments	7	100	100
		<u>258,200</u>	<u>219,870</u>
Current assets			
Stocks		830,026	826,949
Debtors	8	212,439	148,755
Cash at bank and in hand		57,841	24,179
		<u>1,100,306</u>	<u>999,883</u>
Creditors: amounts falling due within one year	9	<u>557,733</u>	<u>534,767</u>
Net current assets		<u>542,573</u>	<u>465,116</u>
Total assets less current liabilities		<u>800,773</u>	<u>684,986</u>
Creditors: amounts falling due after more than one year	10	36,914	62,275
Provisions			
Taxation including deferred tax		11,097	14,881
Net assets		<u>752,762</u>	<u>607,830</u>
Capital and reserves			
Called up share capital		10,000	10,000
Capital redemption reserve		10,000	10,000
Profit and loss account		732,762	587,830
Shareholders funds		<u>752,762</u>	<u>607,830</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

The statement of financial position
continues on the following page.
The notes on pages 3 to 8 form part of these financial statements.

R & R Country Limited

Statement of Financial Position *(continued)*


30 April 2018

For the year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements were approved by the board of directors and authorised for issue on ~~29.1.11/2018~~, and are signed on behalf of the board by:



B Falkingham
Director

Company registration number: 00522120

R & R Country Limited

Notes to the Financial Statements

Year ended 30 April 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hull Road, Hemingbrough, Selby, North Yorkshire, YO8 6QJ.

2. Statement of compliance

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

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

(b) Consolidation

The entity has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the entity and its subsidiary undertakings comprise a small group.

(c) Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, 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.

(d) Current and deferred tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

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

R & R Country Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2018

3. Accounting policies *(continued)*

Current and deferred tax *(continued)*

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference. Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

(e) Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses.

(f) Amortisation

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

E-Commerce development - over 5 years
costs

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

(g) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

(h) Depreciation

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

Leasehold Property	-	over 50 years
Plant & Machinery, Office Equipment and Computer Equipment	-	over 3-5 years
Motor Vehicles	-	over 4 years

R & R Country Limited**Notes to the Financial Statements (continued)****Year ended 30 April 2018****3. Accounting policies (continued)****(i) Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

(j) Impairment of fixed assets

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.

(k) 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 stock to its present location and condition.

(l) Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

(m) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

(n) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 24 (2017: 24).

R & R Country Limited

Notes to the Financial Statements (continued)

Year ended 30 April 2018

5. Intangible assets

	E-commerce developm'nt £
Cost	
At 1 May 2017	135,190
Additions	110,000
At 30 April 2018	245,190
Amortisation	
At 1 May 2017	30,772
Charge for the year	51,063
At 30 April 2018	81,835
Carrying amount	
At 30 April 2018	163,355
At 30 April 2017	104,418

6. Tangible assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 May 2017	19,450	522,135	13,000	554,585
Additions	–	16,510	–	16,510
At 30 April 2018	19,450	538,645	13,000	571,095
Depreciation				
At 1 May 2017	583	433,772	4,878	439,233
Charge for the year	389	33,476	3,252	37,117
At 30 April 2018	972	467,248	8,130	476,350
Carrying amount				
At 30 April 2018	18,478	71,397	4,870	94,745
At 30 April 2017	18,867	88,363	8,122	115,352

7. Investments

	Shares in group undertakings £
Cost	
At 1 May 2017 and 30 April 2018	100
Impairment	
At 1 May 2017 and 30 April 2018	–

R & R Country Limited

Notes to the Financial Statements (continued)

Year ended 30 April 2018

7. Investments (continued)

	Shares in group undertakings £
Carrying amount	
At 30 April 2018	<u>100</u>
At 30 April 2017	<u>100</u>

Subsidiary Undertaking

The company owns 100% of the issued ordinary share capital of R & R Country (Melton) Limited, a company registered in England and Wales.

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

8. Debtors

	2018 £	2017 £
Trade debtors	3,934	1,370
Amounts owed by group undertakings and undertakings in which the company has a participating interest	192,876	128,908
Other debtors	15,629	18,477
	<u>212,439</u>	<u>148,755</u>

9. Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	25,421	24,755
Trade creditors	356,345	379,716
Corporation tax	44,500	46,000
Social security and other taxes	42,990	19,149
Accruals and deferred income	88,477	65,147
	<u>557,733</u>	<u>534,767</u>

The bank loan is secured over the company's assets by way of a fixed and floating charge. Interest is charged at 2.25% over bank base rate. Loan repayments are made in equal instalments and at 30 April 2018 the loan is wholly repayable within 5 years.

10. Creditors: amounts falling due after more than one year

	2018 £	2017 £
Bank loans and overdrafts	<u>36,914</u>	<u>62,275</u>

R & R Country Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2018

10. Creditors: amounts falling due after more than one year *(continued)*

The bank loan is secured over the company's assets by way of a fixed and floating charge. Interest is charged at 2.25% over bank base rate. Loan repayments are made in equal instalments and at 30 April 2018 the loan is wholly repayable within 5 years.

11. Related party transactions

The company has taken advantage of the exemptions provided in FRS 102 from reporting transactions between wholly owned members of the group.