

Roston Castings Limited

Unaudited Filleted Financial Statements
for the Year Ended 31 July 2023

Coates and Partners Limited
Chartered Accountants
The Old Vicarage
51 St John Street
Ashbourne
Derbyshire
DE6 1GP

Roston Castings Limited

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Roston Castings Limited

Company Information

Directors Mr M Hooley
Mr J Hooley
Mr R McGowan

Company secretary Mrs P J Woolley

Registered office Bromley Works
Mill Lane
Ellastone
Ashbourne
Derbyshire
DE6 2HF

Accountants Coates and Partners Limited
Chartered Accountants
The Old Vicarage
51 St John Street
Ashbourne
Derbyshire
DE6 1GP

Roston Castings Limited

Directors' Report for the Year Ended 31 July 2023

The directors present their report and the financial statements for the year ended 31 July 2023.

Directors of the company

The directors who held office during the year were as follows:

Mr M Hooley

Mr J Hooley

Mr R McGowan

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 7 November 2023 and signed on its behalf by:

.....

Mr M Hooley

Director

Roston Castings Limited

(Registration number: 01063617)

Balance Sheet as at 31 July 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	74,908	82,916
Current assets			
Stocks		35,335	17,893
Debtors	<u>5</u>	1,023,600	874,581
Cash at bank and in hand		<u>662,231</u>	<u>871,032</u>
		1,721,166	1,763,506
Creditors: Amounts falling due within one year	<u>6</u>	<u>(618,752)</u>	<u>(752,584)</u>
Net current assets		<u>1,102,414</u>	<u>1,010,922</u>
Total assets less current liabilities		1,177,322	1,093,838
Provisions for liabilities		<u>(6,400)</u>	<u>(8,000)</u>
Net assets		<u>1,170,922</u>	<u>1,085,838</u>
Capital and reserves			
Allotted, called up and fully paid share capital		57,500	57,500
Profit and loss account		<u>1,113,422</u>	<u>1,028,338</u>
		<u>1,170,922</u>	<u>1,085,838</u>
Total equity		<u>1,170,922</u>	<u>1,085,838</u>

For the financial year ending 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland'.

Approved and authorised by the Board on 7 November 2023 and signed on its behalf by:

Roston Castings Limited
(Registration number: 01063617)
Balance Sheet as at 31 July 2023 (continued)

.....
Mr M Hooley
Director

Roston Castings Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

1 General information

The company is a private company limited by share capital incorporated in England & Wales registration number: 01063617.

The address of its registered office is:

Bromley Works
Mill Lane
Ellastone
Ashbourne
Derbyshire
DE6 2HF

These financial statements were authorised for issue by the Board on 7 November 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentation currency is £ sterling.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Roston Castings Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023 (continued)

2 Accounting policies (continued)

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and buildings	4% reducing balance basis
Plant and machinery	25% reducing balance basis

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Roston Castings Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023 (continued)

2 Accounting policies (continued)

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 30 (2022 - 30).

4 Tangible assets

	Land and buildings £	Plant and machinery £	Total £
Cost or valuation			
At 1 August 2022	125,419	92,151	217,570
Disposals	-	(2,500)	(2,500)
At 31 July 2023	125,419	89,651	215,070
Depreciation			
At 1 August 2022	73,446	61,208	134,654
Charge for the year	332	7,676	8,008
Eliminated on disposal	-	(2,500)	(2,500)
At 31 July 2023	73,778	66,384	140,162
Carrying amount			
At 31 July 2023	51,641	23,267	74,908
At 31 July 2022	51,973	30,943	82,916

Included within the net book value of land and buildings above is £51,641 (2022 - £51,972) in respect of freehold land and buildings.

Roston Castings Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023 (continued)

5 Debtors

	2023 £	2022 £
Current		
Trade debtors	992,215	855,510
Prepayments	31,385	19,071
	<u>1,023,600</u>	<u>874,581</u>

6 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Trade creditors	285,126	358,196
Taxation and social security	172,419	168,747
Accruals and deferred income	23,172	25,023
Other creditors	138,035	200,618
	<u>618,752</u>	<u>752,584</u>

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.