

COMPANY REGISTRATION NUMBER: 01113585

**R Betts Construction Limited**

**Filleted Unaudited Financial Statements**

**30 September 2018**

# R Betts Construction Limited

## Statement of Financial Position

30 September 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	5	53,411	40,338
<b>Current assets</b>			
Debtors	6	328,235	611,787
Cash at bank and in hand		194,317	244,793
		522,552	856,580
<b>Creditors: amounts falling due within one year</b>	7	316,878	276,900
<b>Net current assets</b>		205,674	579,680
<b>Total assets less current liabilities</b>		259,085	620,018
<b>Provisions</b>			
Taxation including deferred tax		12,126	8,529
<b>Net assets</b>		246,959	611,489
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		246,859	611,389
<b>Shareholders funds</b>		246,959	611,489

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.

For the year ending 30 September 2018 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 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 .

# **R Betts Construction Limited**

## **Statement of Financial Position** *(continued)*

**30 September 2018**

These financial statements were approved by the board of directors and authorised for issue on 4 March 2019 , and are signed on behalf of the board by:

Mr T J Betts

Mr S Halliwell

Director

Director

Company registration number: 01113585

# **R Betts Construction Limited**

## **Notes to the Financial Statements**

### **Year ended 30 September 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 1A Great Georges Road, Waterloo, Liverpool, L22 1RA.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the 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 financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

##### **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.

##### **Income tax**

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

##### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts 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 equity, except to the extent 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **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:

Plant & machinery	-	25% reducing balance
Furniture & equipment	-	25% reducing balance
Motor vehicles	-	At directors valuation

## **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. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **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. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## 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.

## Defined contribution plans

The company operates a defined contributions pension scheme. Contributions payable to this scheme are charged to the profit and loss account so as to spread the cost of the pension over the employee's expected working life. These contributions are invested separately from the company's assets. The number of directors for whom retirement benefits are accruing under money purchase pension schemes amounted to 2 (2017:2)

## Employee benefit trusts

The company has created a trust whose beneficiaries will include employees of the company and their dependants. Assets held under this trust will be controlled by trustees who will be acting independently and entirely at their own discretion.

Where assets are held in the trust and these are considered by the company to be in respect of services already provided by employees to the company, the company will account for these as assets of the trust when payment is made to the trust. The value transferred will be charged in the company's profit and loss account for the year to which it relates.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2017: 6 ).

## 5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 October 2017	74,181	60,463	136,179	270,823
Additions	—	2,545	30,719	33,264
Disposals	—	—	( 44,860)	( 44,860)
<b>At 30 September 2018</b>	<b>74,181</b>	<b>63,008</b>	<b>122,038</b>	<b>259,227</b>
<b>Depreciation</b>				
At 1 October 2017	73,431	57,874	99,180	230,485
Charge for the year	188	1,284	11,319	12,791
Disposals	—	—	( 37,460)	( 37,460)
<b>At 30 September 2018</b>	<b>73,619</b>	<b>59,158</b>	<b>73,039</b>	<b>205,816</b>
<b>Carrying amount</b>				
<b>At 30 September 2018</b>	<b>562</b>	<b>3,850</b>	<b>48,999</b>	<b>53,411</b>
At 30 September 2017	750	2,589	36,999	40,338

## 6. Debtors

	2018	2017
	£	£
Trade debtors	299,059	502,916
Other debtors	29,176	108,871
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	328,235	611,787
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## 7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	49,709	55,667
Corporation tax	63,812	89,489
Social security and other taxes	69,163	110,039
Short term loan	110,000	—
Other creditors	24,194	21,705
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	316,878	276,900
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## 8. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2018	2017
	£	£
Included in provisions	12,126	8,529
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The deferred tax account consists of the tax effect of timing differences in respect of:

	2018	2017
	£	£
Accelerated capital allowances	12,126	8,529
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## 9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2018	2017
	£	£
Later than 5 years	13,500	13,500
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## 10. Related party transactions

R Betts Construction Limited had the following related parties during the year: R Betts Construction Pension Scheme (Common director) 2018 2017 £ £ Rent payable to pension scheme 13,500 13,500

## 11. Ultimate parent undertaking

The ultimate parent undertaking of this company is R Betts Holdings Limited, which is registered in England & Wales.

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.