

COMPANY REGISTRATION NUMBER: 01314597

R and J Mesh Limited

Filleted Unaudited Financial Statements

30 June 2020

R and J Mesh Limited

Financial Statements

Year ended 30 June 2020

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R and J Mesh Limited

Officers and Professional Advisers

The board of directors

Mr M J Harris
Mrs C S Harris
Mr R J Harris

Company secretary

Mrs C S Harris

Registered office

Fens Pool Avenue
The Wallows Industrial Estate
Brierley Hill
West Midlands
DY5 1QA

Accountants

BSN Associates Limited
Chartered accountants
3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG

R and J Mesh Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of R and J Mesh Limited

Year ended 30 June 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of R and J Mesh Limited for the year ended 30 June 2020, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the Board of Directors of R and J Mesh Limited, as a body, in accordance with the terms of our engagement letter dated 6 October 2017. Our work has been undertaken solely to prepare for your approval the financial statements of R and J Mesh Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than R and J Mesh Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that R and J Mesh Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of R and J Mesh Limited. You consider that R and J Mesh Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of R and J Mesh Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BSN Associates Limited Chartered accountants

3B Swallowfield Courtyard Wolverhampton Road Oldbury West Midlands B69 2JG

31 October 2020

R and J Mesh Limited
Statement of Financial Position

30 June 2020

		2020	2019
	Note	£	£
Fixed assets			
Tangible assets	5	461,395	473,706
Current assets			
Stocks		149,283	190,839
Debtors	6	126,404	305,675
Cash at bank and in hand		332,338	284,512
		608,025	781,026
Creditors: amounts falling due within one year	7	154,617	228,648
Net current assets		453,408	552,378
Total assets less current liabilities		914,803	1,026,084
Provisions			
Taxation including deferred tax	8	14,614	14,176
Net assets		900,189	1,011,908

R and J Mesh Limited

Statement of Financial Position *(continued)*

30 June 2020

		2020	2019
	Note	£	£
Capital and reserves			
Called up share capital	10	1,500	1,500
Revaluation reserve	11	33,838	35,567
Capital redemption reserve	11	1,500	1,500
Profit and loss account	11	863,351	973,341
		-----	-----
Shareholders funds		900,189	1,011,908
		-----	-----

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 Section 1A of 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 statement of comprehensive income has not been delivered.

For the year ending 30 June 2020 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 .

These financial statements were approved by the board of directors and authorised for issue on 31 October 2020 , and are signed on behalf of the board by:

Mr M J Harris

Director

Company registration number: 01314597

R and J Mesh Limited

Notes to the Financial Statements

Year ended 30 June 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Fens Pool Avenue, The Wallows Industrial Estate, Brierley Hill, West Midlands, DY5 1QA.

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.

Disclosure exemptions

The entity satisfies the criteria of being a small entity as defined in FRS102 and section 382 of the Companies Act 2006 and has taken advantage of the disclosure exemptions available under FRS102.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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

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 pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

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.

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:

Land & Buildings	-	2% straight line
Plant & Machinery	-	15% reducing balance
Fixtures & Fittings	-	15% reducing balance
Motor Vehicles	-	25% reducing balance

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.

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.

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

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. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 8 (2019: 8).

5. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 July 2019	564,928	90,247	38,310	70,220	763,705
Additions	—	6,825	2,749	—	9,574
	-----	-----	-----	-----	-----
At 30 June 2020	564,928	97,072	41,059	70,220	773,279
	-----	-----	-----	-----	-----
Depreciation					
At 1 July 2019	149,156	60,277	26,977	53,589	289,999
Charge for the year	10,476	5,264	1,987	4,158	21,885
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At 30 June 2020	159,632	65,541	28,964	57,747	311,884
	-----	-----	-----	-----	-----
Carrying amount					
At 30 June 2020	405,296	31,531	12,095	12,473	461,395
	-----	-----	-----	-----	-----
At 30 June 2019	415,772	29,970	11,333	16,631	473,706
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Tangible assets held at valuation

Of the revalued amount, land valued at £41,250 (2019: £41,250) is not depreciated. The land and buildings of the company were last revalued September 2001. The directors believe the current valuation of the land and buildings is not significantly different from this valuation. No provision has been made for taxation on the revaluation as no liability would be due, based on current tax legislation. Land & Buildings Historical Cost:

	2020	2019
	£	£
Historical Cost	449,596	449,596
Depreciation:		
At 1 July 2019	107,393	98,646
Charge for the year	8,747	8,747
At 30 June 2020	116,140	107,393
Net Historical Value		
At 30 June 2020	333,456	342,203
At 30 June 2019	342,203	350,950

6. Debtors

	2020	2019
	£	£
Trade debtors	99,834	282,232
Prepayments and accrued income	26,570	22,753
Other debtors	—	690
	-----	-----
	126,404	305,675
	-----	-----

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	39,520	135,305
Accruals and deferred income	17,413	15,397
Corporation tax	50,972	70,492
Social security and other taxes	46,712	7,454
	-----	-----
	154,617	228,648
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8. Provisions

	Deferred tax (note 9) £
At 1 July 2019	14,176
Additions	438

At 30 June 2020	14,614

9. Deferred tax

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

	2020	2019
	£	£
Included in provisions (note 8)	14,614	14,176
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The deferred tax account consists of the tax effect of timing differences in respect of:

	2020	2019
	£	£
Accelerated capital allowances	14,963	14,176
Deferred tax - other timing differences	(349)	—
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	14,614	14,176
	-----	-----

10. Called up share capital

Issued, called up and fully paid

	2020		2019	
	No.	£	No.	£
A Ordinary shares of £ 1 each	1,202	1,202	1,202	1,202
B Ordinary shares of £ 1 each	150	150	150	150
C Ordinary shares of £ 1 each	148	148	148	148
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	1,500	1,500	1,500	1,500
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The A, B and C Ordinary shares rank equally per share for voting rights and distribution on a sale or in a winding up. They carry no fixed dividend rights.

11. Reserves

Revaluation reserve - This reserve records the value of asset revaluations and fair value movements on assets recognised in other comprehensive income. Capital redemption reserve - This reserve records the nominal value of shares repurchased by the company. Profit and loss account - This reserve records retained earnings and accumulated losses.

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.