

Financial Statements
for the Year Ended 31 December 2021
for
RUBICON LIMITED

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for the Year Ended 31 December 2021**

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RUBICON LIMITED

Company Information for the Year Ended 31 December 2021

DIRECTORS:

G P Elsley
R E Elsley

SECRETARY:

R E Elsley

REGISTERED OFFICE:

Unit 11
Rockingham Industrial Estate
Birdwell
Barnsley
South Yorkshire
S70 5TW

REGISTERED NUMBER:

01517266 (England and Wales)

ACCOUNTANTS:

Rawse, Varley & Co
Chartered Accountants
Lloyds Bank Chambers
Hustlergate
Bradford
BD1 1UQ

RUBICON LIMITED (REGISTERED NUMBER: 01517266)**Balance Sheet
31 December 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		258,409		111,632
CURRENT ASSETS					
Stock		712,836		606,172	
Debtors	5	1,223,170		976,291	
Cash at bank		<u>260,898</u>		<u>-</u>	
		2,196,904		1,582,463	
CREDITORS					
Amounts falling due within one year	6	<u>1,173,309</u>		<u>922,010</u>	
NET CURRENT ASSETS			<u>1,023,595</u>		<u>660,453</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,282,004		772,085
CREDITORS					
Amounts falling due after more than one year	7		(105,271)		(78,397)
PROVISIONS FOR LIABILITIES			<u>(39,506)</u>		<u>(19,504)</u>
NET ASSETS			<u>1,137,227</u>		<u>674,184</u>
CAPITAL AND RESERVES					
Called up share capital	9		18,200		20,000
Capital redemption reserve	10		1,800		-
Retained earnings	10		<u>1,117,227</u>		<u>654,184</u>
SHAREHOLDERS' FUNDS			<u>1,137,227</u>		<u>674,184</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 December 2021

The 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.

The financial statements were approved by the Board of Directors and authorised for issue on 17 August 2022 and were signed on its behalf by:

G P Elsley - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. STATUTORY INFORMATION

Rubicon Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the invoice value of goods and services supplied, less returns, excluding value added tax.

Tangible fixed assets

Fixed assets are stated at cost less depreciation.

Depreciation is calculated to write off the assets to their estimated residual values by the end of the useful lives at the following annual rates:

Plant and equipment - 20% of cost

Motor vehicles - 20% of cost

Stock

Stock is stated at the lower of cost and net realisable value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension contributions

The company makes contributions to a company defined contribution pension scheme and to employees' personal pension schemes. The contributions are charged to profit and loss account as they are incurred.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing

Assets held under hire purchase and similar agreements are capitalised as tangible fixed assets and the corresponding liability to pay rentals is shown net of finance charges as hire purchase obligations. The finance charge element of rentals is allocated so as to produce a constant periodic rate of charge on the remaining balance of obligations for each accounting period.

Rentals payable under operating leases are charged to profit and loss account as incurred.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2020 - 8) .

4. TANGIBLE FIXED ASSETS

	Furniture, displays and equipment £
COST	
At 1 January 2021	418,936
Additions	194,572
Disposals	(81,760)
At 31 December 2021	<u>531,748</u>
DEPRECIATION	
At 1 January 2021	307,304
Charge for year	46,125
Eliminated on disposal	(80,090)
At 31 December 2021	<u>273,339</u>
NET BOOK VALUE	
At 31 December 2021	<u>258,409</u>
At 31 December 2020	<u>111,632</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	1,198,116	946,093
Other debtors	12,075	18,375
Prepayments and accrued income	<u>12,979</u>	<u>11,823</u>
	<u>1,223,170</u>	<u>976,291</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	9,547	55,718
Hire purchase contracts	41,828	22,934
Trade creditors	611,047	723,962
Corporation tax	112,108	37,791
Social security and other taxes	112,652	62,979
Other creditors	275,148	-
Directors' current accounts	5,000	-
Accruals and deferred income	5,979	18,626
	<u>1,173,309</u>	<u>922,010</u>

Other creditors comprise an amount of £275,148 (2020 - Nil) relating to sales invoice finance advanced against invoice discounted debts included in trade debtors.

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans 1-5 years	38,885	39,742
Bank loans more 5 yr by instal	-	7,904
Hire purchase contracts	66,386	30,751
	<u>105,271</u>	<u>78,397</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>7,904</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank overdraft	<u>-</u>	<u>53,364</u>

Other creditors include an amount of £275,148 (2020 - Nil) relating to sales invoice finance advances. Fixed and floating charges over the assets of the company are held as security for this arrangement.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2021	2020
Number:	Class:		£	£
18,000	'A' ordinary shares	£1	18,000	18,000
1,800	'B' ordinary shares	£1	-	1,800
200	'C' ordinary shares	£1	200	200
			<u>18,200</u>	<u>20,000</u>

10. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 January 2021	654,184	-	654,184
Profit for the year	559,662		559,662
Dividends	(46,619)		(46,619)
Purchase of own shares	(50,000)	1,800	(48,200)
At 31 December 2021	<u>1,117,227</u>	<u>1,800</u>	<u>1,119,027</u>

11. RELATED PARTY DISCLOSURES

The directors received dividends of £35,750 (2020 - £5,000) during the year.

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.