

REGISTERED NUMBER: 01580366 (England and Wales)

Financial Statements for the Year Ended 31 December 2018

for

R.N. Golden Limited

Harris & Co Limited
Chartered Accountants & Statutory Auditor
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW



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for the Year Ended 31 December 2018**

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R.N. Golden Limited
Company Information
for the Year Ended 31 December 2018

DIRECTORS: Mr M R Golden
Mr R N Golden

SECRETARY: Mr R N Golden

REGISTERED OFFICE: 259 Wakefield Road
Lepton
Huddersfield
West Yorkshire
HD8 ODL

REGISTERED NUMBER: 01580366 (England and Wales)

AUDITORS: Harris & Co Limited
Chartered Accountants & Statutory Auditor
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

Balance Sheet
31 December 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	5	617,173	638,433
CURRENT ASSETS			
Stocks		2,202,013	2,341,376
Debtors	6	298,947	193,098
Cash at bank and in hand		465,597	287,474
		<u>2,966,557</u>	<u>2,821,948</u>
CREDITORS			
Amounts falling due within one year	7	<u>1,765,391</u>	<u>1,782,480</u>
NET CURRENT ASSETS		<u>1,201,166</u>	<u>1,039,468</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,818,339</u>	<u>1,677,901</u>
PROVISIONS FOR LIABILITIES		<u>17,278</u>	<u>18,238</u>
NET ASSETS		<u><u>1,801,061</u></u>	<u><u>1,659,663</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Retained earnings		<u>1,800,961</u>	<u>1,659,563</u>
SHAREHOLDERS' FUNDS		<u><u>1,801,061</u></u>	<u><u>1,659,663</u></u>

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 6/9/19 and were signed on its behalf by:

Mr M R Golden
Mr M R Golden - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

R.N. Golden 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.

The presentation and functional currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis under the historical cost convention.

Significant judgements and estimates

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

Turnover

Turnover represents amounts earned on goods and services provided during the year and derives from the provision of goods and services falling within the company's ordinary activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over 50 years
Plant and machinery	- 25% on reducing balance and 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

All fixed assets are initially recorded at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

3. ACCOUNTING POLICIES - continued**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 costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 32 (2017 - 31).

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2018	744,520	334,309	156,636	6,000	1,241,465
Additions	-	13,058	-	-	13,058
At 31 December 2018	744,520	347,367	156,636	6,000	1,254,523
DEPRECIATION					
At 1 January 2018	217,378	267,021	114,055	4,578	603,032
Charge for year	14,890	12,685	6,387	356	34,318
At 31 December 2018	232,268	279,706	120,442	4,934	637,350
NET BOOK VALUE					
At 31 December 2018	512,252	67,661	36,194	1,066	617,173
At 31 December 2017	527,142	67,288	42,581	1,422	638,433

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	283,581	163,032
Other debtors	15,366	30,066
	<u>298,947</u>	<u>193,098</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	1,504,672	1,510,383
Taxation and social security	136,417	142,217
Other creditors	124,302	129,880
	<u>1,765,391</u>	<u>1,782,480</u>

Trade creditors includes £1,379,885 (2017: £1,477,040) secured on vehicles under consignment which are included in year end stocks, of which, £1,132,612 (2017: £1,250,416) is owing to Hyundai Capital UK Ltd and £247,273 (2017: £226,624) is owing to International Motors Finance.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Auditors' Report was unqualified.

Paul Hinchliffe BA FCA (Senior Statutory Auditor)
for and on behalf of Harris & Co Limited