REGISTERED NUMBER: 01651239 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

FOR

R W MACHINES LIMITED

Astral Accountancy Services Limited
Astral House
Granville Way
Bicester
Oxfordshire
OX26 4JT

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

R W MACHINES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2022

DIRECTORS:	D G Thompson-Rowlands M Thompson-Rowlands
SECRETARY:	D G Thompson-Rowlands
REGISTERED OFFICE:	Rowood House Murdock Road Bicester Oxfordshire OX26 4PP
REGISTERED NUMBER:	01651239 (England and Wales)
ACCOUNTANTS:	Astral Accountancy Services Limited Astral House Granville Way Bicester Oxfordshire OX26 4JT

BALANCE SHEET
30 SEPTEMBER 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		**307,845**		301,068
CURRENT ASSETS					
Stocks	5	**773,810**		749,527	
Debtors	6	**452,182**		1,015,431	
Cash at bank and in hand		**352,728**		264,636	
		1,578,720		2,029,594	
CREDITORS					
Amounts falling due within one year	7	**903,859**		1,559,566	
NET CURRENT ASSETS			**674,861**		470,028
TOTAL ASSETS LESS CURRENT LIABILITIES			**982,706**		771,096
CREDITORS					
Amounts falling due after more than one year	8		**93,036**		17,260
NET ASSETS			**889,670**		753,836
CAPITAL AND RESERVES					
Called up share capital	10		**124**		124
Retained earnings			**889,546**		753,712
SHAREHOLDERS' FUNDS			**889,670**		753,836

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 SEPTEMBER 2022

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 26 June 2023 and were signed on its behalf by:

D G Thompson-Rowlands - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. STATUTORY INFORMATION

R W Machines 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.

Significant judgements and estimates
The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in the accounting policies below.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is recognised for the sale of goods when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on the dispatch of goods), the amount of revenue can be measured reliably, it is probable that the economic benefit will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold Improvements	- 15% on cost
Plant & Equipment	- 15% on reducing balance
Fixtures & Fittings	- 10% on reducing balance
Motor Vehicles	- 25% on reducing balance
Computer Equipment	- 20% on reducing balance

No depreciation is provided in respect of freehold property. This conflicts with the requirements of the Companies Act 2006 that all properties should be depreciated. The directors consider that, as this property is being fully maintained and its value is not diminishing, to depreciate it would not give a true and fair view.

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 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.

continued...

2. 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange rate differences are taken into account in arriving at the operating result.

Warranty

The company provides a warranty in respect of the goods sold. The financial statements continue to be prepared to reflect this liability and the calculation varies by reference to the sales made.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2021 - 12) .

continued...

4. TANGIBLE FIXED ASSETS

	Leasehold Improvements £	Freehold Property £	Plant & Equipment £
COST			
At 1 October 2021	97,189	224,896	82,593
Additions	-	-	-
Disposals	-	-	-
At 30 September 2022	97,189	224,896	82,593
DEPRECIATION			
At 1 October 2021	97,189	-	76,950
Charge for year	-	-	389
Eliminated on disposal	-	-	-
At 30 September 2022	97,189	-	77,339
NET BOOK VALUE			
At 30 September 2022	-	224,896	5,254
At 30 September 2021	-	224,896	5,643

	Fixtures & Fittings £	Motor Vehicles £	Computer Equipment £	Totals £
COST				
At 1 October 2021	27,143	139,159	3,926	574,906
Additions	-	46,350	-	46,350
Disposals	-	(33,350)	-	(33,350)
At 30 September 2022	27,143	152,159	3,926	587,906
DEPRECIATION				
At 1 October 2021	26,261	71,120	2,318	273,838
Charge for year	132	25,233	373	26,127
Eliminated on disposal	-	(19,904)	-	(19,904)
At 30 September 2022	26,393	76,449	2,691	280,061
NET BOOK VALUE				
At 30 September 2022	750	75,710	1,235	307,845
At 30 September 2021	882	68,039	1,608	301,068

continued...

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor Vehicles £
COST	
At 1 October 2021	**104,869**
Additions	**46,350**
At 30 September 2022	**151,219**
DEPRECIATION	
At 1 October 2021	**50,403**
Charge for year	**25,201**
At 30 September 2022	**75,604**
NET BOOK VALUE	
At 30 September 2022	**75,615**
At 30 September 2021	54,466

5. STOCKS

	2022 £	2021 £
Machines & Parts	**773,810**	749,527

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade Debtors	**428,831**	1,012,005
Other Debtors	**1,600**	2,100
Prepayments	**21,751**	1,326
	452,182	1,015,431

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	**-**	8,397
Hire purchase contracts	**40,798**	20,686
Trade Creditors	**674,466**	1,430,720
Taxation	**39,006**	26,021
Social security and other taxes	**120,510**	41,187
Other Creditors	**26,079**	9,555
Accruals and deferred income	**3,000**	23,000
	903,859	1,559,566

continued...

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

	2022	2021
	£	£
Hire purchase contracts	93,036	17,260

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	-	8,397
Hire purchase contracts	133,834	37,946
	133,834	46,343

The bank overdraft is secured by a personal guarantee provided by D G Thompson-Rowlands of £200,000.

The bank loan is secured by way of a legal charge over the freehold property of the company and a personal guarantee provided by D G Thompson-Rowlands.

The hire purchase contracts are secured against the assets to which they relate.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
124	Ordinary	£1	124	124

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

D G Thompson-Rowlands is a party to a rental agreement with the company in respect of rents payable for premises occupied by the company. The rental amount included in the financial statements in respect of this property is £40,000 (2021: £40,000). No Amounts were outstanding as at the year end.

All transactions are undertaken at arms length on normal commercial terms.