

REGISTERED NUMBER: 02946394 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

FOR

**RITEWAY PLUMBING AND HEATING SERVICES
LIMITED**

**RITEWAY PLUMBING AND HEATING SERVICES
LIMITED (REGISTERED NUMBER: 02946394)**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

**RITEWAY PLUMBING AND HEATING SERVICES
LIMITED**

**COMPANY INFORMATION
for the Year Ended 30 June 2018**

DIRECTOR: P A Mills

REGISTERED OFFICE: Unit 3 Shorade Industrial Estate
New Street
Bridgtown
Cannock
Staffordshire
WS11 0DH

REGISTERED NUMBER: 02946394 (England and Wales)

ACCOUNTANTS: Wright & Co Partnership Limited
Chartered Accountants
5 Walsall Street
Wednesbury
West Midlands
WS10 9BZ

**RITEWAY PLUMBING AND HEATING SERVICES
LIMITED (REGISTERED NUMBER: 02946394)**

**BALANCE SHEET
30 June 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		16,763		9,401
CURRENT ASSETS					
Stocks	5	11,039		10,330	
Debtors	6	523,192		631,903	
Cash at bank		<u>447,096</u>		<u>319,503</u>	
		981,327		961,736	
CREDITORS					
Amounts falling due within one year	7	<u>589,576</u>		<u>550,490</u>	
NET CURRENT ASSETS			<u>391,751</u>		<u>411,246</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			408,514		420,647
PROVISIONS FOR LIABILITIES			<u>2,520</u>		<u>1,066</u>
NET ASSETS			<u>405,994</u>		<u>419,581</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Retained earnings	9		<u>404,994</u>		<u>418,581</u>
SHAREHOLDERS' FUNDS			<u>405,994</u>		<u>419,581</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 28 September 2018 and were signed by:

P A Mills - Director

**RITEWAY PLUMBING AND HEATING SERVICES
LIMITED (REGISTERED NUMBER: 02946394)**

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2018**

1. STATUTORY INFORMATION

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

Turnover

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

Tangible fixed assets

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

Plant & machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2017 - 9).

**RITEWAY PLUMBING AND HEATING SERVICES
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**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2018**

4. TANGIBLE FIXED ASSETS

	Plant & machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 July 2017	3,959	5,319	35,219	44,497
Additions	-	-	12,998	12,998
At 30 June 2018	<u>3,959</u>	<u>5,319</u>	<u>48,217</u>	<u>57,495</u>
DEPRECIATION				
At 1 July 2017	3,959	4,469	26,668	35,096
Charge for year	-	247	5,389	5,636
At 30 June 2018	<u>3,959</u>	<u>4,716</u>	<u>32,057</u>	<u>40,732</u>
NET BOOK VALUE				
At 30 June 2018	<u>-</u>	<u>603</u>	<u>16,160</u>	<u>16,763</u>
At 30 June 2017	<u>-</u>	<u>850</u>	<u>8,551</u>	<u>9,401</u>

5. STOCKS

	2018 £	2017 £
Stock and work in progress	<u>11,039</u>	<u>10,330</u>

6. DEBTORS

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	438,519	513,034
VAT	33,444	27,707
Prepayments	<u>1,541</u>	<u>1,251</u>
	<u>473,504</u>	<u>541,992</u>
Amounts falling due after more than one year:		
Contract retentions	<u>49,688</u>	<u>89,911</u>
Aggregate amounts	<u>523,192</u>	<u>631,903</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	518,955	445,066
Tax	33,094	35,716
Social security and other taxes	13,400	11,975
Other creditors	-	438
Directors' current accounts	19,492	52,840
Accrued expenses	<u>4,635</u>	<u>4,455</u>
	<u>589,576</u>	<u>550,490</u>

**RITEWAY PLUMBING AND HEATING SERVICES
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**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2018**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2018 £	2017 £
Number:	Class:			
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

9. RESERVES

	Retained earnings £
At 1 July 2017	418,581
Profit for the year	146,413
Dividends	<u>(160,000)</u>
At 30 June 2018	<u>404,994</u>

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.