

Registered number
03230813

RNB Commercials Limited

Unaudited Filleted Accounts

31 July 2022

RNB Commercials Limited
Report and accounts
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RNB Commercials Limited

Company Information

Directors

S Kenyon

S Waterworth (resigned 1 November 2022)

M Woosnam

M O Woosnam

Accountants

Gardiner Russell Accounting Limited

First Floor

2 Castle Buildings

147-149 Telegraph Road

Heswall

CH60 7SE

Registered office

Greenhey Place

Skelmersdale

England

WN8 9SA

Registered number

03230813

RNB Commercials Limited**Registered number: 03230813****Directors' Report**

The directors present their report and accounts for the year ended 31 July 2022.

Principal activities

The company's principal activity during the year continued to be that of vehicle repair and maintenance.

Directors

The following persons served as directors during the year:

S Kenyon

S Waterworth (resigned 1 November 2022)

M Woosnam

M O Woosnam

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 20 March 2023 and signed on its behalf.

S Kenyon

Director

RNB Commercials Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of RNB Commercials Limited for the year ended 31 July 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of RNB Commercials Limited for the year ended 31 July 2022 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity 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, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/members/regulations-standards-and-guidance

Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF.

Gardiner Russell Accounting Limited
Chartered Accountants
First Floor
2 Castle Buildings
147-149 Telegraph Road
Heswall
CH60 7SE

20 March 2023

RNB Commercials Limited**Registered number:** 03230813**Balance Sheet****as at 31 July 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	412,277	380,077
Current assets			
Stocks		49,378	49,378
Debtors	4	3,859,410	3,224,660
Cash at bank and in hand		301,113	643,205
		<u>4,209,901</u>	<u>3,917,243</u>
Creditors: amounts falling due within one year	5	(943,909)	(1,034,709)
Net current assets		<u>3,265,992</u>	<u>2,882,534</u>
Total assets less current liabilities		<u>3,678,269</u>	<u>3,262,611</u>
Provisions for liabilities		(51,697)	(44,279)
Net assets		<u>3,626,572</u>	<u>3,218,332</u>
Capital and reserves			
Called up share capital		101,000	101,000
Profit and loss account		3,525,572	3,117,332
Shareholder's funds		<u>3,626,572</u>	<u>3,218,332</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

S Kenyon

Director

Approved by the board on 20 March 2023

RNB Commercials Limited
Notes to the Accounts
for the year ended 31 July 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Property improvements	over the lease term
Plant and machinery	20% reducing balance
Fixtures, fittings, tools and equipment	over 5 years
Motor vehicles	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any

impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees			2022	2021
			Number	Number
Average number of persons employed by the company			64	64
3 Tangible fixed assets				
	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 August 2021	660,135	409,991	186,873	1,256,999
Additions	11,153	33,273	106,021	150,447
Disposals	-	(34,370)	-	(34,370)
At 31 July 2022	671,288	408,894	292,894	1,373,076
Depreciation				
At 1 August 2021	518,368	289,290	69,264	876,922
Charge for the year	12,731	49,338	46,613	108,682
On disposals	-	(24,805)	-	(24,805)
At 31 July 2022	531,099	313,823	115,877	960,799
Net book value				
At 31 July 2022	140,189	95,071	177,017	412,277
At 31 July 2021	141,767	120,701	117,609	380,077
4 Debtors			2022	2021
			£	£
Trade debtors			725,839	738,131
Amounts owed by group undertakings and undertakings in which the company has a participating interest			3,057,110	2,462,298
Other debtors			76,461	24,231
			3,859,410	3,224,660
5 Creditors: amounts falling due within one year			2022	2021
			£	£
Trade creditors			474,174	502,393
Taxation and social security costs			308,440	366,445
Other creditors			161,295	165,871
			943,909	1,034,709
6 Other financial commitments			2022	2021
			£	£

Total future minimum payments under non-cancellable operating leases	341,250	411,250
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7 Related party transactions

At 31 July 2022 there was an amount of £3,057,110 (2021: £2,462,298) due from KW Truck Holdings Limited, the parent company. The loan, included in other debtors, is interest free and repayable on demand.

8 Controlling party

The parent company is KW Truck Holdings Limited, who hold 100% of the share capital, its registered office is Newstet Road, Knowsley Industrial Park North, Liverpool, L33 7TJ.

The directors are of the opinion that there is no ultimate controlling party.

9 Other information

RNB Commercials Limited is a private company limited by shares and incorporated in England. Its registered office is:

Greenhey Place
Skelmersdale
England
WN8 9SA

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.