

**REGISTERED NUMBER: 03270769 (England and Wales)**

**RICHSTONE PROPERTIES CONSTRUCTION LTD**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2018**

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FOR THE YEAR ENDED 30 NOVEMBER 2018**

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**RICHSTONE PROPERTIES CONSTRUCTION LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 NOVEMBER 2018**

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**DIRECTOR:** D G P Rich-Jones

**SECRETARY:** Mrs L E Rich-Jones

**REGISTERED OFFICE:** Gladstone House  
77-79 High Street  
Egham  
Surrey  
TW20 9HY

**REGISTERED NUMBER:** 03270769 (England and Wales)

**ABRIDGED BALANCE SHEET**  
**30 NOVEMBER 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		132,479		176,639
<b>CURRENT ASSETS</b>					
Stocks		2,220,878		1,103,786	
Debtors		1,604,654		1,325,479	
Cash at bank and in hand		69,795		86,609	
		<u>3,895,327</u>		<u>2,515,874</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>2,940,132</u>		<u>2,027,786</u>	
<b>NET CURRENT ASSETS</b>			<u>955,195</u>		<u>488,088</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,087,674</u>		<u>664,727</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			213,504		213,504
Retained earnings			874,170		451,223
<b>SHAREHOLDERS' FUNDS</b>			<u>1,087,674</u>		<u>664,727</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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
- (b) and 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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 November 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 21 August 2019 and were signed by:

D G P Rich-Jones - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2018**

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**1. STATUTORY INFORMATION**

Richstone Properties Construction Ltd 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.

The financial statements are presented in sterling (£) which is also the functional currency for the company.

The company transitioned from previously extant UK GAAP to FRS 102 as at 1 December 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 8.

**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.

**Tangible fixed assets**

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

Plant and machinery etc - 25% on reducing balance

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against future taxable profits or against the reversal of deferred tax liabilities.

Deferred tax relating to a non-depreciable asset that is measured using the revaluation model, or to investment properties measured at fair value, is measured using the tax rates and allowances that apply to the sale of the asset.

In a business combination, a deferred tax liability or asset is recognised for the additional tax that will be paid or avoided in respect of that difference. The amount that is attributable to goodwill is adjusted by the amount of the deferred tax recognised.

Deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2018**

**2. ACCOUNTING POLICIES - continued**

**Trade and other receivables**

Trade and other receivables are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest.

**Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

**Trade and other payables**

Trade and other payables are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs.

**Employee benefits**

Short term employee benefits, including holiday entitlement and other non-monetary benefits, and contributions to defined contribution plans are recognised as an expense in the period in which they are incurred.

**Equity**

Equity comprises of the following:

- "Share capital" represents the nominal value of equity shares.
- "Retained earnings" represents retained profits.

**Judgements and key sources of estimation uncertainty**

The preparation of financial statements requires management to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the period of the revision and future periods if the revision affects both current and future periods.

There are no key judgements and sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - 33 ).

**4. TANGIBLE FIXED ASSETS**

	<b>Totals</b>
	<b>£</b>
<b>COST</b>	
At 1 December 2017	
and 30 November 2018	<b>405,594</b>
<b>DEPRECIATION</b>	
At 1 December 2017	<b>228,955</b>
Charge for year	<b>44,160</b>
At 30 November 2018	<b>273,115</b>
<b>NET BOOK VALUE</b>	
At 30 November 2018	<b>132,479</b>
At 30 November 2017	<b>176,639</b>

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.