REGISTERED NUMBER: 03349503 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

REDS JOINERY LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2020

COMPANY INFORMATION
for the Year Ended 31 March 2020

DIRECTORS:	M Jarvis G Biggs Mrs K M Biggs Mrs J Jarvis
SECRETARY:	M Jarvis
REGISTERED OFFICE:	Hangar 2 De-Havilland Drive Estuary Commerce Park Speke Merseyside L24 8RN
REGISTERED NUMBER:	03349503 (England and Wales)
ACCOUNTANTS:	Musker & Garrett Limited Chartered Accountants Edward House North Mersey Business Centre Knowsley Industrial Park Liverpool Merseyside L33 7UY

BALANCE SHEET
31 March 2020

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Tangible assets	4		**31,970**		31,207
CURRENT ASSETS					
Stocks		**1,150**		1,000	
Debtors	5	**659,803**		676,179	
Cash at bank and in hand		**613,378**		490,758	
		1,274,331		1,167,937	
CREDITORS					
Amounts falling due within one year	6	**428,218**		380,672	
NET CURRENT ASSETS			**846,113**		787,265
TOTAL ASSETS LESS CURRENT LIABILITIES			**878,083**		818,472
PROVISIONS FOR LIABILITIES			**6,074**		5,929
NET ASSETS			**872,009**		812,543
CAPITAL AND RESERVES					
Called up share capital			**40**		40
Retained earnings			**871,969**		812,503
SHAREHOLDERS' FUNDS			**872,009**		812,543

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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
31 March 2020

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 and authorised for issue on 26 November 2020 and were signed on its behalf by:

G Biggs - Director

1. STATUTORY INFORMATION

Reds Joinery 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.

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 the cost less estimated residual value of each asset over its estimated useful life.
Plant and machinery etc. - 20% on 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.

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.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2019 - 8) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc.
	£
COST	
At 1 April 2019	**67,553**
Additions	**18,100**
Disposals	**(7,987)**
At 31 March 2020	**77,666**
DEPRECIATION	
At 1 April 2019	**36,346**
Charge for year	**15,534**
Eliminated on disposal	**(6,184)**
At 31 March 2020	**45,696**
NET BOOK VALUE	
At 31 March 2020	**31,970**
At 31 March 2019	31,207

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	**111,219**	282,468
Amounts recoverable on contract	**528,800**	391,600
Other debtors	**19,784**	2,111
	659,803	676,179

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	**273,079**	160,081
Taxation and social security	**79,415**	148,516
Other creditors	**75,724**	72,075
	428,218	380,672

7. RELATED PARTY DISCLOSURES

During the year interest of £7,990 (2019 £7,270) was payable to the directors in relation to the varying balance on their loan accounts with the company. Interest is charged at the standard commercial rate.