

Unaudited Financial Statements for the Year Ended 30 September 2019

for

R 'n' B Engineering Limited

Davis Grant Limited
Chartered Certified Accountants
Treviot House
186-192 High Road
Ilford
Essex
IG1 1LR

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for the Year Ended 30 September 2019**

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**Balance Sheet
30 September 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		64,579		79,953
Investments	5		68,000		68,000
			132,579		147,953
CURRENT ASSETS					
Stocks		106,471		73,493	
Debtors	6	279,548		317,855	
Cash at bank		22		99,543	
		386,041		490,891	
CREDITORS					
Amounts falling due within one year	7	389,428		458,067	
NET CURRENT (LIABILITIES)/ASSETS			(3,387)		32,824
TOTAL ASSETS LESS CURRENT LIABILITIES			129,192		180,777
CREDITORS					
Amounts falling due after more than one year	8		(70,990)		(104,918)
PROVISIONS FOR LIABILITIES			(12,270)		(15,191)
NET ASSETS			45,932		60,668
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			45,832		60,568
			45,932		60,668

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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 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.

Balance Sheet - continued
30 September 2019

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 Profit and Loss has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 April 2020 and were signed on its behalf by:

Mrs A P Bothwell - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2019**

1. STATUTORY INFORMATION

R 'n' B Engineering Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 03549989

Registered office: Unit 16
Highams Lodge Business Centre
Blackhorse Lane
London
E17 6SH

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.

Turnover

Turnover represents amounts invoiced by the company in respect of services rendered during the year, except in respect of ongoing service contracts where turnover is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under these contracts. Turnover value excludes value added tax.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% 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 Profit and Loss, 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.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2019**

2. ACCOUNTING POLICIES - continued

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.

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.

Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30 (2018 - 28).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2018	
and 30 September 2019	<u>370,360</u>
DEPRECIATION	
At 1 October 2018	290,407
Charge for year	<u>15,374</u>
At 30 September 2019	<u>305,781</u>
NET BOOK VALUE	
At 30 September 2019	<u>64,579</u>
At 30 September 2018	<u>79,953</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

4. **TANGIBLE FIXED ASSETS - continued**

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

	Plant and machinery etc £
COST	
At 1 October 2018	
and 30 September 2019	<u>51,546</u>
DEPRECIATION	
At 1 October 2018	13,746
Charge for year	<u>7,560</u>
At 30 September 2019	<u>21,306</u>
NET BOOK VALUE	
At 30 September 2019	<u>30,240</u>
At 30 September 2018	<u>37,800</u>

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 October 2018	
and 30 September 2019	<u>68,000</u>
NET BOOK VALUE	
At 30 September 2019	<u>68,000</u>
At 30 September 2018	<u>68,000</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	140,622	225,641
Amounts owed by related party	27,492	31,682
Other debtors	<u>111,434</u>	<u>60,532</u>
	<u>279,548</u>	<u>317,855</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2019**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	68,038	72,995
Hire purchase contracts	17,182	17,182
Trade creditors	81,372	157,388
Taxation and social security	138,024	146,040
Other creditors	84,812	64,462
	<u>389,428</u>	<u>458,067</u>

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

	2019	2018
	£	£
Hire purchase contracts	7,875	25,057
Other creditors	63,115	79,861
	<u>70,990</u>	<u>104,918</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank overdrafts	68,038	72,995
Hire purchase contracts	25,057	42,239
	<u>93,095</u>	<u>115,234</u>

The bank overdraft is secured by a fixed and floating charge over all the company assets.

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 30 September 2019 and period ended 30 September 2018

	2019	2018
£		
Director 1		
Amounts Advanced	84,103	258,082
Amounts Repaid	(57,823)	(242,606)
	2019	2018
£		
Director 2		
Amounts Advanced	81,125	134,766
Amounts Repaid	(57,504)	(113,270)

The loan to the director is repayable on demand. Interest is charged on loans at the official interest set by HMRC.

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.