

**Unaudited Financial Statements for the Year Ended 30 September 2021**

**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 2021**

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**R 'n' B Engineering Limited (Registered number: 03549989)**

**Balance Sheet  
30 September 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>93,319</b>		78,074
Investments	5		<b>68,000</b>		<u>68,000</u>
			<b>161,319</b>		<u>146,074</u>
<b>CURRENT ASSETS</b>					
Stocks		<b>68,485</b>		93,131	
Debtors	6	<b>333,814</b>		328,601	
Cash at bank		<b>16</b>		<u>165,032</u>	
		<b>402,315</b>		586,764	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>314,227</b>		<u>407,904</u>	
<b>NET CURRENT ASSETS</b>			<b>88,088</b>		<u>178,860</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>249,407</b>		324,934
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(163,717)</b>		(309,966)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(17,730)</b>		<u>(14,834)</u>
<b>NET ASSETS</b>			<b>67,960</b>		<u>134</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		100
Retained earnings			<b>67,860</b>		<u>34</u>
			<b>67,960</b>		<u>134</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 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.

**Balance Sheet - continued**  
**30 September 2021**

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 20 May 2022 and were signed on its behalf by:

Mrs A P Bothwell - Director

**Notes to the Financial Statements  
for the Year Ended 30 September 2021**

**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:

<b>Registered number:</b>	03549989
<b>Registered office:</b>	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

**Government grants**

Government grants received has been matched with the costs to which they relate.

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021**

**2. ACCOUNTING POLICIES - continued**

**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.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**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 26 (2020 - 30) .

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021

4. **TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 October 2020	354,051
Additions	<u>38,370</u>
At 30 September 2021	<u>392,421</u>
<b>DEPRECIATION</b>	
At 1 October 2020	275,977
Charge for year	<u>23,125</u>
At 30 September 2021	<u>299,102</u>
<b>NET BOOK VALUE</b>	
At 30 September 2021	<u>93,319</u>
At 30 September 2020	<u>78,074</u>

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

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 October 2020	86,614
Transfer to ownership	<u>(51,546)</u>
At 30 September 2021	<u>35,068</u>
<b>DEPRECIATION</b>	
At 1 October 2020	34,368
Charge for year	5,610
Transfer to ownership	<u>(27,354)</u>
At 30 September 2021	<u>12,624</u>
<b>NET BOOK VALUE</b>	
At 30 September 2021	<u>22,444</u>
At 30 September 2020	<u>52,246</u>

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021**

**5. FIXED ASSET INVESTMENTS**

	<b>Other investments £</b>
<b>COST</b>	
At 1 October 2020 and 30 September 2021	<u><b>68,000</b></u>
<b>NET BOOK VALUE</b>	
At 30 September 2021	<u><b>68,000</b></u>
At 30 September 2020	<u><b>68,000</b></u>

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

	<b>2021 £</b>	<b>2020 £</b>
Trade debtors	<b>179,153</b>	176,917
Amounts owed by related party	<b>58,074</b>	51,210
Other debtors	<u><b>96,587</b></u>	<u>100,474</u>
	<u><b>333,814</b></u>	<u><b>328,601</b></u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021 £</b>	<b>2020 £</b>
Bank loans and overdrafts	<b>62,799</b>	57,098
Hire purchase contracts (see note 9)	<b>11,802</b>	19,678
Trade creditors	<b>100,663</b>	78,824
Taxation and social security	<b>65,192</b>	203,980
Other creditors	<u><b>73,771</b></u>	<u>48,324</u>
	<u><b>314,227</b></u>	<u><b>407,904</b></u>

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

	<b>2021 £</b>	<b>2020 £</b>
Bank loans	-	50,000
Hire purchase contracts (see note 9)	<b>6,444</b>	18,237
Other creditors	<u><b>157,273</b></u>	<u>241,729</u>
	<u><b>163,717</b></u>	<u><b>309,966</b></u>

**9. LEASING AGREEMENTS**

Minimum lease payments under hire purchase are £19,853 (2020: £41,259)



**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021**

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank overdrafts	<b>62,799</b>	57,098
Hire purchase contracts	<b>18,246</b>	37,915
	<b><u>81,045</u></b>	<b><u>95,013</u></b>

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

**11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the year ended 30 September 2021 and period ended 30 September 2020

	<b>2021</b>	<b>2020</b>
£		
Director 1		
Amounts Advanced	62,390	62,071
Amounts Repaid	(62,526)	(67,626)
	<b>2021</b>	<b>2020</b>
£		
Director 2		
Amounts Advanced	49,697	57,325
Amounts Repaid	(58,843)	(67,314)

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

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