

AMENDED
ACCOUNTS

Registered number
03937944

Raxwell Ltd

Report and Accounts

31 March 2017

THURSDAY



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25/01/2018

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COMPANIES HOUSE

Raxwell Ltd

Registered number:

03937944

Directors' Report

The directors present their report and accounts for the year ended 31 March 2017.

Principal activities

The company's principal activity during the year continued to be Linen services

Directors

The following persons served as directors during the year:

Mr A Rahman

Mr S M Alam

Mr A Kabiri

Mr S S Dewan

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 10 January 2018 and signed on its behalf.



Anisur Rahman

Director

10 Jan 2018

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Raxwell Ltd
Profit and Loss Account
for the year ended 31 March 2017

	2017 £	2016 £
Turnover	463,096	465,613
Cost of sales	(57,860)	(51,078)
Gross profit	405,236	414,535
Administrative expenses	(396,172)	(408,120)
Operating profit	9,064	6,415

Profit before taxation	9,064	6,415
Tax on profit	(1,675)	(1,229)
Profit for the financial year	7,389	5,186

Raxwell Ltd**Registered number:**

03937944

Balance Sheet**as at 31 March 2017**

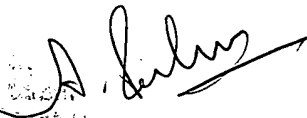
	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	592,231	597,729
Current assets			
Stocks		520,900	523,200
Debtors	3	57,946	55,745
		<u>578,846</u>	<u>578,945</u>
Creditors: amounts falling due within one year	4	(154,462)	(167,500)
Net current assets		<u>424,384</u>	<u>411,445</u>
Total assets less current liabilities		<u>1,016,615</u>	<u>1,009,174</u>
Creditors: amounts falling due after more than one year	5	(483,212)	(483,160)
Net assets		<u>533,403</u>	<u>526,014</u>
Capital and reserves			
Called up share capital		4	4
Profit and loss account		533,399	526,010
Shareholders' funds		<u>533,403</u>	<u>526,014</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 members have 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.



Anisur Rahman
Director

Approved by the board on 10 January 2018

Raxwell Ltd
Statement of Changes in Equity
for the year ended 31 March 2017

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 April 2015	4	-	-	520,824	520,828
Profit for the financial year				5,186	5,186
At 31 March 2016	<u>4</u>	<u>-</u>	<u>-</u>	<u>526,010</u>	<u>526,014</u>

At 1 April 2016	4	-	-	526,010	526,014
Profit for the financial year				7,389	7,389
At 31 March 2017	<u>4</u>	<u>-</u>	<u>-</u>	<u>533,399</u>	<u>533,403</u>

Raxwell Ltd
Notes to the Accounts
for the year ended 31 March 2017

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
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	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.

Raxwell Ltd
Notes to the Accounts
for the year ended 31 March 2017

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 Tangible fixed assets

Raxwell Ltd
Notes to the Accounts
for the year ended 31 March 2017

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 April 2016	546,441	122,925	62,944	732,310
At 31 March 2017	546,441	122,925	62,944	732,310
Depreciation				
At 1 April 2016	-	74,095	60,486	134,581
Charge for the year	-	4,883	615	5,498
At 31 March 2017	-	78,978	61,101	140,079
Net book value				
At 31 March 2017	546,441	43,947	1,843	592,231
At 31 March 2016	546,441	48,830	2,458	597,729
3 Debtors			2017 £	2016 £
Trade debtors			55,684	53,483
Greenwich Textiles			2,262	2,262
			57,946	55,745
4 Creditors: amounts falling due within one year			2017 £	2016 £
Bank loans and overdrafts			832	4,820
Trade creditors			138,783	146,496
Taxation and social security costs			14,847	16,184
			154,462	167,500
5 Creditors: amounts falling due after one year			2017 £	2016 £
Bank loans			298,205	323,216
Directors' loan			185,007	159,944
			483,212	483,160

6 Other information

Raxwell Ltd is a private company limited by shares and incorporated in England. Its registered office is:
Unit 9 Belvedere Business Park
Crabtree Manorway South

Raxwell Ltd
Notes to the Accounts
for the year ended 31 March 2017

Belvedere
Kent
DA17 6AH

Raxwell Ltd**Detailed profit and loss account
for the year ended 31 March 2017***This schedule does not form part of the statutory accounts*

	2017	2016
	£	£
Sales	463,096	465,613
Cost of sales	(57,860)	(51,078)
Gross profit	<u>405,236</u>	<u>414,535</u>
Administrative expenses	(396,172)	(408,120)
Operating profit	<u>9,064</u>	<u>6,415</u>
<hr/>		
Profit before tax	<u>9,064</u>	<u>6,415</u>

Raxwell Ltd**Detailed profit and loss account****for the year ended 31 March 2017***This schedule does not form part of the statutory accounts*

	2017 £	2016 £
Sales		
Sales	463,096	465,613
Cost of sales		
Purchases	38,717	56,911
Decrease/increase in stocks	2,300	(33,700)
Other direct costs	16,843	27,867
	57,860	51,078
Administrative expenses		
Employee costs:		
Wages and salaries	169,955	166,812
Directors' salaries	27,350	29,850
Employer's NI	-	313
	197,305	196,975
Premises costs:		
Rates	13,990	11,750
Water	17,835	28,101
Light and heat	17,128	15,675
Cleaning	3,138	3,258
Insurance	3,800	3,220
	55,891	62,004
General administrative expenses:		
Telephone and fax	4,606	3,925
Stationery and printing	681	1,191
Motor expenses	72,321	69,294
Packaging	2,144	2,726
Service Charge	2,009	2,604
Bank charges	2,554	2,041
Office supplies	2,685	793
Loan interest	5,553	7,514
Equipment hire	23,367	27,654
Software	1,923	564
Repairs and maintenance	11,289	17,329
Depreciation	5,498	6,245
Penalty	1,427	1,030
Sundry expenses	1,866	1,496
	137,923	144,406
Legal and professional costs:		
Accountancy fees	3,833	3,833
Advertising and PR	-	100
Other legal and professional	1,220	802
	5,053	4,735
	396,172	408,120

Raxwell Ltd
Corporation tax computation
Tax reference
Period beginning
Period ending
Accounts period beginning
Accounts period ending

2141328037
1/04/16
31/03/17
1/04/16
31/03/17

Adjustment of trading profits

£

Profit before tax per the accounts

9,064

Add back disallowable expenses

Depreciation and (profit)/loss on sale of assets

5,498

Capital allowances

(6,186)

Adjusted trading profit

8,376

Taxable profits

Trading profit

8,376

Taxable profit

8,376

Days in accounting period falling in each tax year

Tax year
2016

Days falling in tax year	Days in year
365	
365	365

Corporation tax payable

Tax year
2016

Corporation tax payable

**Taxable
profit**
8,376
8,376

Tax rate
20%

Corp Tax
1,675.20
1,675.20

Raxwell Ltd
Capital allowances
Tax reference
Period beginning
Period ending

2141328037
1/04/16
31/03/17

Summary
General pool

£
6,186

Total capital allowances

6,186

General Pool

Written down value brought forward

£
34,369

Writing down allowance

(6,186)

(6,186)

Written down value carried forward

28,183