

Company registration number: 04500893

RKL TOOLS & HARDWARE LIMITED

UNAUDITED FINANCIAL STATEMENTS

30 September 2020

RKL TOOLS & HARDWARE LIMITED**BALANCE SHEET****30TH SEPTEMBER 2020**

	Note	<u>2020</u> £	£	<u>2019</u> £	£
Fixed assets					
Intangible assets	5	5,718		8,530	
Tangible assets	6	407,170		398,512	
		<u> </u>		<u> </u>	
			412,888		407,042
Current assets					
Stocks		156,817		172,997	
Debtors	7	5,947		20,932	
Cash at bank and in hand		164,383		31,934	
		<u> </u>		<u> </u>	
		327,147		225,863	
Creditors: amounts falling due within one year	8	(149,764)		(160,089)	
		<u> </u>		<u> </u>	
Net current assets			177,383		65,774
			<u> </u>		<u> </u>
Total assets less current liabilities			590,271		472,816
Creditors: amounts falling due after more than one year	9	(270,103)		(229,324)	
Provisions for liabilities		(12,196)		(9,156)	
			<u> </u>		<u> </u>
Net assets			307,972		234,336
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital	10		200		200
Profit and loss account			307,772		234,136
			<u> </u>		<u> </u>
Shareholders funds			307,972		234,336
			<u> </u>		<u> </u>

For the year ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 15 December 2020 , and are signed on behalf of the board by:

Mr MP Moore Mrs KE Moore

Director Director

Company registration number: 04500893

RKL TOOLS & HARDWARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 3A, Dreadnought Trading Estate, Bridport, Dorset, DT6 5BU.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at 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 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 that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired

business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	5 % straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	15 % reducing balance
Fittings fixtures and equipment	-	15 % reducing balance
Motor vehicles	-	15 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 19 (2019: 18).

5. Intangible assets

	<u>Goodwill</u>	<u>Total</u>
	£	£
Cost		
At 1st October 2019 and 30th September 2020	56,250	56,250
Amortisation		
At 1st October 2019	47,720	47,720
Charge for the year	2,812	2,812
At 30th September 2020	50,532	50,532
Carrying amount		
At 30th September 2020	5,718	5,718
At 30th September 2019	8,530	8,530

6. Tangible assets

	<u>Freehold property</u>	<u>Short leasehold property</u>	<u>Plant and machinery</u>	<u>Fixtures, fittings and equipment</u>	<u>Motor vehicles</u>	<u>Total</u>
	£	£	£	£	£	£
Cost						
At 1 October 19	342,034	4,197	16,635	8,218	69,122	440,206
Additions	-	-	-	2,460	19,170	21,630
Disposals	-	-	-	(1,927)	-	(1,927)
At 30 September 20	342,034	4,197	16,635	8,751	88,292	459,909
Depreciation						
At 1 October 19	-	4,197	1,481	2,318	34,944	42,940
Charge for the year	-	-	2,269	1,032	7,521	10,822
Disposals	-	-	-	(1,023)	-	(1,023)
At 30 September 20	-	4,197	3,750	2,327	42,465	52,739
Carrying amount						
At 30 September 20	342,034	-	12,885	6,424	45,827	407,170
At 30 September 19	342,034	-	15,154	5,900	34,178	397,266

7. Debtors

	<u>2020</u>	<u>2019</u>
	£	£
Other debtors	5,947	20,932
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8. Creditors: amounts falling due within one year

	<u>2020</u>	<u>2019</u>
	£	£
Bank loans and overdrafts	12,984	13,795
Trade creditors	42,382	61,659
Corporation tax	35,167	20,951
Social security and other taxes	43,288	27,656
Other creditors	15,943	36,028
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	149,764	160,089
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9. Creditors: amounts falling due after more than one year

	<u>2020</u>	<u>2019</u>
	£	£
Other creditors	270,103	229,324
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10. Called up share capital

Issued, called up and fully paid

	<u>2020</u>		<u>2019</u>	
	No	£	No	£
Ordinary shares of £ 1.00 each	100	100	100	100
Ordinary B shares of £ 1.00 each	100	100	100	100
	<hr/>	<hr/>	<hr/>	<hr/>
	200	200	200	200
	<hr/>	<hr/>	<hr/>	<hr/>

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