

Company registration number: 04500893

**RKL TOOLS & HARDWARE LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**30 September 2018**

**RKL TOOLS & HARDWARE LIMITED****BALANCE SHEET****30TH SEPTEMBER 2018**

	Note	<u>2018</u> £	£	<u>2017</u> £	£
<b>Fixed assets</b>					
Intangible assets	6	11,342		14,154	
Tangible assets	7	51,562		59,880	
		<u>          </u>	62,904	<u>          </u>	74,034
<b>Current assets</b>					
Stocks		165,857		167,593	
Debtors	8	14,300		4,057	
Cash at bank and in hand		73,724		29,737	
		<u>          </u>		<u>          </u>	
		253,881		201,387	
<b>Creditors: amounts falling due within one year</b>	9	( 109,545)		( 115,511)	
		<u>          </u>		<u>          </u>	
<b>Net current assets</b>			144,336		85,876
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			207,240		159,910
<b>Creditors: amounts falling due after more than one year</b>	10		( 16,721)		( 24,272)
<b>Provisions for liabilities</b>			( 9,108)		( 9,050)
			<u>          </u>		<u>          </u>
<b>Net assets</b>			181,411		126,588
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital	11		200		200
Profit and loss account			181,211		126,388
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			181,411		126,588
			<u>          </u>		<u>          </u>

For the year ending 30 September 2018 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 19 December 2018 , and are signed on behalf of the board by:

Mr MP Moore

Director

Company registration number: 04500893

# **RKL TOOLS & HARDWARE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 30TH SEPTEMBER 2018**

#### **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 24, 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. Tax on profit

	<b><u>2018</u></b> £	<b><u>2017</u></b> £
<b>Current tax:</b>		
UK current tax expense	28,000	26,885
Adjustments in respect of previous periods	( 26)	-
	<hr/>	<hr/>
<b>Deferred tax:</b>		
Origination and reversal of timing differences	58	( 401)
	<hr/>	<hr/>
<b>Tax on profit</b>	<b>28,032</b>	<b>26,484</b>
	<hr/>	<hr/>
	<b><u>2018</u></b> £	<b><u>2017</u></b> £
Profit before taxation	<b>139,255</b>	130,383
	<hr/>	<hr/>
Adjustments in respect of prior periods	( 26)	-
	<hr/>	<hr/>

#### 5. Dividends

##### Equity dividends

	<b><u>2018</u></b> £	<b><u>2017</u></b> £
Dividends paid during the year	<b>56,400</b>	79,420
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## 6. Intangible assets

	<u>Goodwill</u> £	<u>Total</u> £
<b>Cost</b>		
At 1st October 2017 and 30th September 2018	56,250	56,250
<b>Amortisation</b>		
At 1st October 2017	42,096	42,096
Charge for the year	2,812	2,812
<b>At 30th September 2018</b>	<b>44,908</b>	<b>44,908</b>
<b>Carrying amount</b>		
At 30th September 2018	11,342	11,342
At 30th September 2017	14,154	14,154

## 7. Tangible assets

	<u>Short leasehold property</u> £	<u>Plant and machinery</u> £	<u>Fixtures, fittings and equipment</u> £	<u>Motor vehicles</u> £	<u>Total</u> £
<b>Cost</b>					
At 1st October 2017	4,197	21,220	36,224	69,122	130,763
Additions	-	-	732	-	732
<b>At 30th September 2018</b>	<b>4,197</b>	<b>21,220</b>	<b>36,956</b>	<b>69,122</b>	<b>131,495</b>
<b>Depreciation</b>					
At 1st October 2017	4,197	16,931	27,933	21,822	70,883
Charge for the year	-	641	1,315	7,094	9,050
<b>At 30th September 2018</b>	<b>4,197</b>	<b>17,572</b>	<b>29,248</b>	<b>28,916</b>	<b>79,933</b>
<b>Carrying amount</b>					
At 30th September 2018	-	3,648	7,708	40,206	51,562
At 30th September 2017	-	4,289	8,291	47,300	59,880

## 8. Debtors

	<u>2018</u>	<u>2017</u>
	£	£
Other debtors	<b>14,300</b>	4,057
	<hr/>	<hr/>

## 9. Creditors: amounts falling due within one year

	<u>2018</u>	<u>2017</u>
	£	£
Trade creditors	33,413	49,736
Corporation tax	28,000	26,885
Social security and other taxes	36,424	25,383
Other creditors	11,708	13,507
	<hr/>	<hr/>
	<b>109,545</b>	115,511
	<hr/>	<hr/>

## 10. Creditors: amounts falling due after more than one year

	<u>2018</u>	<u>2017</u>
	£	£
Other creditors	<b>16,721</b>	24,272
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## 11. Called up share capital

### Issued, called up and fully paid

	<u>2018</u>		<u>2017</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/>
	<b>200</b>	<b>200</b>	200	200
	<hr/>	<hr/>	<hr/>	<hr/>

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