

Company registration number: 04500893

RKL TOOLS & HARDWARE LIMITED

UNAUDITED FILLETED FINANCIAL STATEMENTS

30 September 2022

RKL TOOLS & HARDWARE LIMITED**BALANCE SHEET****30TH SEPTEMBER 2022**

	Note	<u>2022</u> £	£	<u>2021</u> £	£
Fixed assets					
Intangible assets	5	94		2,906	
Tangible assets	6	392,867		398,853	
		<u> </u>	392,961	<u> </u>	401,759
Current assets					
Stocks		208,386		202,333	
Debtors	7	15,752		6,144	
Cash at bank and in hand		99,200		94,120	
		<u> </u>		<u> </u>	
		323,338		302,597	
Creditors: amounts falling due within one year	8	(150,490)		(162,983)	
		<u> </u>		<u> </u>	
Net current assets			172,848		139,614
			<u> </u>		<u> </u>
Total assets less current liabilities			565,809		541,373
Creditors: amounts falling due after more than one year	9	(101,950)		(112,647)	
Provisions for liabilities		(9,659)		(10,795)	
			<u> </u>		<u> </u>
Net assets			454,200		417,931
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital	10		200		200
Profit and loss account			454,000		417,731
			<u> </u>		<u> </u>
Shareholders funds			454,200		417,931
			<u> </u>		<u> </u>

For the year ending 30 September 2022 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 Section 1A of 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 01 March 2023 , 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 2022

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 29, 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.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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
----------	---	-------------------

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

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 19 (2021: 15).

5. Intangible assets

	<u>Goodwill</u>	<u>Total</u>
	£	£
Cost		
At 1st October 2021 and 30th September 2022	56,250	56,250
Amortisation		
At 1st October 2021	53,344	53,344
Charge for the year	2,812	2,812
At 30th September 2022	56,156	56,156
Carrying amount		
At 30th September 2022	94	94
At 30th September 2021	2,906	2,906

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 1st October 2021	342,034	4,197	16,635	9,303	88,292	460,461
Additions	-	-	-	6,681	-	6,681
Disposals	-	-	-	-	(12,557)	(12,557)
At 30th September 2022	342,034	4,197	16,635	15,984	75,735	454,585
Depreciation						
At 1st October 2021	-	4,197	5,679	2,815	48,917	61,608
Charge for the year	-	-	1,641	1,345	5,239	8,225
Disposals	-	-	-	-	(8,115)	(8,115)
At 30th September 2022	-	4,197	7,320	4,160	46,041	61,718
Carrying amount						
At 30th September 2022	342,034	-	9,315	11,824	29,694	392,867
At 30th September 2021	342,034	-	10,956	6,488	39,375	398,853

7. Debtors

	<u>2022</u>	<u>2021</u>
	£	£
Other debtors	15,752	6,144
	<hr/>	<hr/>

8. Creditors: amounts falling due within one year

	<u>2022</u>	<u>2021</u>
	£	£
Bank loans and overdrafts	10,032	6,470
Trade creditors	66,574	61,944
Corporation tax	25,732	45,051
Social security and other taxes	42,276	42,231
Other creditors	5,876	7,287
	<hr/>	<hr/>
	150,490	162,983
	<hr/>	<hr/>

9. Creditors: amounts falling due after more than one year

	<u>2022</u>	<u>2021</u>
	£	£
Other creditors	101,950	112,647
	<hr/>	<hr/>

10. Called up share capital

Issued, called up and fully paid

	<u>2022</u>		<u>2021</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/>

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.