

Company registration number: 04630116

W & D Rukin Limited

Unaudited filleted financial statements

31 December 2018



W & D Rukin Limited

Contents

	Page
Directors and other information	1
Accountants report	2
Balance sheet	3 - 4
Statement of changes in equity	5
Notes to the financial statements	6 - 9

W & D Rukin Limited

Directors and other information

Directors	Mr W Rukin Mrs D Rukin Mr S Rukin	(Retired 24 June 2018)
Secretary	D Rukin	
Company number	04630116	
Registered office	17 Central Buildings Market Place Thirsk North Yorkshire YO7 1HD	
Accountants	The Barker Partnership 17 Central Buildings Market Place Thirsk North Yorkshire YO7 1HD	
Bankers	Yorkshire Bank plc 14 Market Place Thirsk North Yorkshire YO7 1LD	

W & D Rukin Limited

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of W & D Rukin Limited
Year ended 31 December 2018**

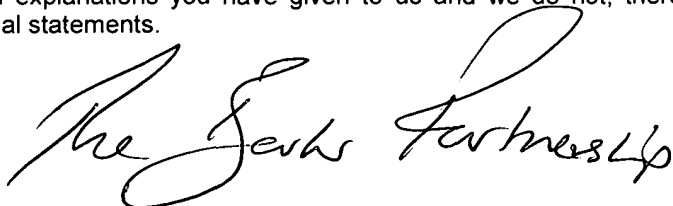
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of W & D Rukin Limited for the year ended 31 December 2018 which comprise the Balance sheet, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of W & D Rukin Limited, as a body, in accordance with the terms of our engagement letter dated 18 March 2009. Our work has been undertaken solely to prepare for your approval the financial statements of W & D Rukin Limited and state those matters that we have agreed to state to the board of directors of W & D Rukin Limited as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than W & D Rukin Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that W & D Rukin Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of W & D Rukin Limited. You consider that W & D Rukin Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of W & D Rukin Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

A handwritten signature in black ink, appearing to read 'The Barker Partnership', written in a cursive style.

The Barker Partnership
Chartered Accountants

17 Central Buildings
Market Place
Thirsk
North Yorkshire
YO7 1HD

8 April 2019

W & D Rukin Limited

**Balance sheet
31 December 2018**

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5	300,157		300,197	
			300,157		300,197
Current assets					
Debtors	6	4,605		4,803	
Cash at bank and in hand		13,644		8,617	
		18,249		13,420	
Creditors: amounts falling due within one year	7	(132,273)		(138,213)	
Net current liabilities			(114,024)		(124,793)
Total assets less current liabilities			186,133		175,404
Provisions for liabilities			(30)		(39)
Net assets			186,103		175,365
Capital and reserves					
Called up share capital			100		100
Profit and loss account			186,003		175,265
Shareholders funds			186,103		175,365

The notes on pages 6 to 9 form part of these financial statements.

W & D Rukin Limited

**Balance sheet (continued)
31 December 2018**

For the year ending 31 December 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 8 April 2019, and are signed on behalf of the board by:



Mr S Rukin
Director

Company registration number: 04630116

The notes on pages 6 to 9 form part of these financial statements.

W & D Rukin Limited

**Statement of changes in equity
Year ended 31 December 2018**

	Called up share capital £	Profit and loss account £	Total £
At 1 January 2017	100	166,470	166,570
Profit for the year	<u> </u>	23,795	23,795
Total comprehensive income for the year	-	23,795	23,795
Dividends paid and payable	<u> </u>	(15,000)	(15,000)
Total investments by and distributions to owners	-	(15,000)	(15,000)
At 31 December 2017 and 1 January 2018	<u>100</u>	<u>175,265</u>	<u>175,365</u>
Profit for the year	<u> </u>	16,738	16,738
Total comprehensive income for the year	-	16,738	16,738
Dividends paid and payable	<u> </u>	(6,000)	(6,000)
Total investments by and distributions to owners	-	(6,000)	(6,000)
At 31 December 2018	<u>100</u>	<u>186,003</u>	<u>186,103</u>

W & D Rukin Limited

Notes to the financial statements Year ended 31 December 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 17 Central Buildings, Market Place, Thirsk, North Yorkshire, YO7 1HD.

The principal activity of the company is property development and the owning and letting of commercial property.

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.

Tangible assets

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

W & D Rukin Limited

Notes to the financial statements (continued)
Year ended 31 December 2018

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:

Fittings fixtures and equipment - 25% 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.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the Balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2017: 3).

W & D Rukin Limited

Notes to the financial statements (continued)
Year ended 31 December 2018

5. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 January 2018 and 31 December 2018	<u>300,000</u>	<u>5,598</u>	<u>305,598</u>
Depreciation			
At 1 January 2018	-	5,401	5,401
Charge for the year	-	40	40
At 31 December 2018	<u>-</u>	<u>5,441</u>	<u>5,441</u>
Carrying amount			
At 31 December 2018	<u>300,000</u>	<u>157</u>	<u>300,157</u>
At 31 December 2017	<u>300,000</u>	<u>197</u>	<u>300,197</u>

The whole of the freehold property included above is investment property which is held for operating lease purposes. The property was revalued on 21st July 2016 to £300,000 by Stanton Mortimer on an open market existing use basis. The directors are of the opinion that there has been no material change to the market value since this date. If freehold property were included in the balance sheet on a historical cost basis, then the carrying amount would be £350,339.

6. Debtors

	2018	2017
	£	£
Trade debtors	4,500	4,803
Other debtors	105	-
	<u>4,605</u>	<u>4,803</u>

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	3,969	5,386
Social security and other taxes	-	536
Other creditors	128,304	132,291
	<u>132,273</u>	<u>138,213</u>

W & D Rukin Limited

Notes to the financial statements (continued)
Year ended 31 December 2018

8. Related party transactions

Mrs D Rukin, a director and shareholder of the company, has made an interest free, unsecured loan to the company, which is payable on demand. The balance due at 31 December 2018 and included in creditors was £32,661 (2017 - £40,641).

Mr S Rukin, a director and shareholder of the company, has made an interest free, unsecured loan to the company, which is payable on demand. The balance due at 31 December 2018 and included in creditors was £47,880 (2017 - £48,400).

Mrs V Bebbington, a shareholder of the company, has made an interest free, unsecured loan to the company, which is payable on demand. The balance due at 31 December 2018 and included in creditors was £45,380 (2017 - £41,900).

The W Rukin Will Trust, a shareholder of the company, has made an interest free, unsecured loan to the company, which is payable on demand. The balance due at 31 December 2018 and included in creditors was £1,020 (2017 - £Nil)