

REGISTERED NUMBER: 04685258 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st July 2018

for

Redman & Son Limited

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for the Year Ended 31st July 2018**

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Balance Sheet
31st July 2018

| | Notes | 31.7.18 £ | £ | 31.7.17 £ | £ |
|--|-------|---------------|-----------------|----------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 62,501 | | 87,032 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 122,846 | | 38,893 | |
| Cash at bank | | <u>52,679</u> | | <u>152,583</u> | |
| | | 175,525 | | 191,476 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>25,892</u> | | <u>75,938</u> | |
| NET CURRENT ASSETS | | | <u>149,633</u> | | <u>115,538</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 212,134 | | 202,570 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | - | | (1,828) |
| PROVISIONS FOR LIABILITIES | | | <u>(11,817)</u> | | <u>(17,164)</u> |
| NET ASSETS | | | <u>200,317</u> | | <u>183,578</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>200,217</u> | | <u>183,478</u> |
| SHAREHOLDERS' FUNDS | | | <u>200,317</u> | | <u>183,578</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Redman & Son Limited (Registered number: 04685258)

Balance Sheet - continued
31st July 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss account has not been delivered.

The financial statements were approved by the director on 5th March 2019 and were signed by:

Mr S J Edwards - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st July 2018**

1. STATUTORY INFORMATION

Redman & Son Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

| | |
|---------------------------|--|
| Registered number: | 04685258 |
| Registered office: | Burnham Street Fenton Stoke On Trent Staffordshire ST4 3EX |

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is recognised as the company becomes entitled to consideration for the services supplied. Therefore turnover also includes the element of work completed but not yet invoiced.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|---------------------|---------------------------|
| Plant and machinery | - 20% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31st July 2018**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - NIL).

4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Motor vehicles £ | Totals £ |
|-----------------------|-----------------------------|------------------------|----------------|
| COST | | | |
| At 1st August 2017 | 14,989 | 169,932 | 184,921 |
| Disposals | - | (3,738) | (3,738) |
| At 31st July 2018 | <u>14,989</u> | <u>166,194</u> | <u>181,183</u> |
| DEPRECIATION | | | |
| At 1st August 2017 | 14,371 | 83,518 | 97,889 |
| Charge for year | 124 | 20,669 | 20,793 |
| At 31st July 2018 | <u>14,495</u> | <u>104,187</u> | <u>118,682</u> |
| NET BOOK VALUE | | | |
| At 31st July 2018 | <u>494</u> | <u>62,007</u> | <u>62,501</u> |
| At 31st July 2017 | <u>618</u> | <u>86,414</u> | <u>87,032</u> |

Notes to the Financial Statements - continued
for the Year Ended 31st July 2018

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

| | Motor vehicles £ |
|-----------------------|------------------------|
| COST | |
| At 1st August 2017 | 107,624 |
| Disposals | (3,738) |
| Transfer to ownership | (103,886) |
| At 31st July 2018 | - |
| DEPRECIATION | |
| At 1st August 2017 | 26,906 |
| Transfer to ownership | (26,906) |
| At 31st July 2018 | - |
| NET BOOK VALUE | |
| At 31st July 2018 | - |
| At 31st July 2017 | 80,718 |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.7.18 £ | 31.7.17 £ |
|------------------------------------|----------------|---------------|
| Trade debtors | 30,371 | 35,268 |
| Amounts owed by group undertakings | 88,243 | - |
| Other debtors | 4,232 | 3,625 |
| | <u>122,846</u> | <u>38,893</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.7.18 £ | 31.7.17 £ |
|------------------------------------|---------------|---------------|
| Hire purchase contracts | - | 21,939 |
| Trade creditors | - | 17,647 |
| Amounts owed to group undertakings | - | 4,706 |
| Taxation and social security | 24,522 | 31,127 |
| Other creditors | 1,370 | 519 |
| | <u>25,892</u> | <u>75,938</u> |

Notes to the Financial Statements - continued
for the Year Ended 31st July 2018

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31.7.18 | 31.7.17 |
|-------------------------|---------|---------|
| | £ | £ |
| Hire purchase contracts | - | 1,828 |

8. RELATED PARTY DISCLOSURES

Included within other debtors is a loan provided from Potteries Demolition Company Limited £88,243 (2017: creditor £4,706). The loan has been provided interest free and is repayable on demand.

Included within other creditors is a loan provided to director Mr S Edwards £1 (2017: £448). The loan has been provided interest free and is repayable on demand.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Potteries Demolition Company Limited.

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.