

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Romica Engineering Limited

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for the Year Ended 31 March 2020

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Romica Engineering Limited

Company Information  
for the Year Ended 31 March 2020

**DIRECTORS:**

Ms S E Turner  
Mr R Turner  
Mr M Turner

**SECRETARY:**

Mr R Turner

**REGISTERED OFFICE:**

Romica Business Centre Beck View Road  
Grovehill Road  
Beverley  
East Yorkshire  
HU17 0JT

**REGISTERED NUMBER:**

04711361 (England and Wales)

**ACCOUNTANTS:**

Specialist Financial Solutions Limited  
3 Coltman Close  
Brough  
HU15 1GS

Balance Sheet  
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		259,446		261,226
<b>CURRENT ASSETS</b>					
Stocks		752,377		963,232	
Debtors	5	321,523		164,326	
Cash at bank		64,784		15,173	
		<u>1,138,684</u>		<u>1,142,731</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>306,183</u>		<u>224,723</u>	
<b>NET CURRENT ASSETS</b>			<u>832,501</u>		<u>918,008</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,091,947		1,179,234
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,532</u>		<u>1,532</u>
<b>NET ASSETS</b>			<u><u>1,090,415</u></u>		<u><u>1,177,702</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Retained earnings	8		<u>1,090,315</u>		<u>1,177,602</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,090,415</u></u>		<u><u>1,177,702</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) 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.

Balance Sheet - continued  
31 March 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 October 2020 and were signed on its behalf by:

Mr M Turner - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2020

**1. STATUTORY INFORMATION**

Romica Engineering Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

2. **ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 4 ) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2019 and 31 March 2020	<u>254,106</u>	<u>30,834</u>	<u>284,940</u>
<b>DEPRECIATION</b>			
At 1 April 2019	-	23,714	23,714
Charge for year	-	<u>1,780</u>	<u>1,780</u>
At 31 March 2020	-	<u>25,494</u>	<u>25,494</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>254,106</u>	<u>5,340</u>	<u>259,446</u>
At 31 March 2019	<u>254,106</u>	<u>7,120</u>	<u>261,226</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20 £	31.3.19 £
Trade debtors	273,457	108,362
Other debtors	40,306	-
VAT	-	909
Prepayments and accrued income	<u>7,760</u>	<u>55,055</u>
	<u>321,523</u>	<u>164,326</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Bank loans and overdrafts	152,161	162,038
Trade creditors	80,741	(317,878)
Tax	-	30
Social security and other taxes	1,452	615
VAT	8,999	-
Other creditors	1,309	9,379
Directors' current accounts	56,021	81,608
Accruals and deferred income	5,500	288,931
	<u>306,183</u>	<u>224,723</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.3.20	31.3.19
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**8. RESERVES**

	Retained earnings £
At 1 April 2019	1,177,602
Deficit for the year	(87,287)
At 31 March 2020	<u>1,090,315</u>

**9. ULTIMATE CONTROLLING PARTY**

In the opinion of the directors the ultimate controlling party is Mr M Turner.



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.