

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

RASKELF LIMITED

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FOR THE YEAR ENDED 31 MARCH 2023

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RASKELF LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTORS:

Alan Colleran
Elizabeth Rose Colleran
Thomas Colleran
William John Colleran

REGISTERED OFFICE:

Duvalay
Station Lane
Heckmondwike
West Yorkshire
WF16 0NF

REGISTERED NUMBER:

05058064 (England and Wales)

ACCOUNTANTS:

Walter Dawson & Son
Chartered Accountants
First Floor, Unit 12
Pennine Business Park
Longbow Close, Bradley
Huddersfield
West Yorkshire
HD2 1GQ

BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		115,397		16,177
Tangible assets	5		<u>1,723,678</u>		<u>1,693,624</u>
			1,839,075		1,709,801
CURRENT ASSETS					
Stocks		554,527		314,949	
Debtors	6	1,411,168		1,069,047	
Cash at bank and in hand		<u>531,912</u>		<u>922,025</u>	
		2,497,607		2,306,021	
CREDITORS					
Amounts falling due within one year	7	<u>1,747,242</u>		<u>1,639,515</u>	
NET CURRENT ASSETS			<u>750,365</u>		<u>666,506</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,589,440</u>		<u>2,376,307</u>
CREDITORS					
Amounts falling due after more than one year	8		(837,172)		(922,051)
PROVISIONS FOR LIABILITIES			<u>(76,819)</u>		<u>(66,823)</u>
NET ASSETS			<u>1,675,449</u>		<u>1,387,433</u>

BALANCE SHEET - continued
31 MARCH 2023

	Notes	2023 £	£	2022 £	£
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Share premium			79,740		79,740
Profit and loss account			1,594,709		1,306,693
			<u>1,675,449</u>		<u>1,387,433</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
- (b) 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.

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 July 2023 and were signed on its behalf by:

Elizabeth Rose Colleran - Director

Alan Colleran - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. STATUTORY INFORMATION

Raskelf 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.

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of a business in 2023, is being amortised evenly over its estimated useful life of four years.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of four years.

Computer software is being amortised evenly over its estimated useful life of four years.

TANGIBLE FIXED ASSETS

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

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and 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 31 MARCH 2023

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.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

GOVERNMENT GRANTS

Grants receivable in relation to profit and loss expenditure are credited to the profit and loss in the year for which they relate.

INCOME RECOGNITION

Income is recognised when goods have been delivered to customers such that the risks and rewards of ownership have transferred to them.

FINANCE COST OF DEBT

The finance costs of debt, including interest and issue costs, are allocated to each period over the term of the debt and charged to the profit and loss account at a constant rate on the outstanding amount.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 76 (2022 - 78) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Patents and licences £	Computer software £	Totals £
COST				
At 1 April 2022	-	132,642	8,600	141,242
Additions	111,528	24,797	2,000	138,325
At 31 March 2023	111,528	157,439	10,600	279,567
AMORTISATION				
At 1 April 2022	-	124,205	860	125,065
Amortisation for year	27,883	10,162	1,060	39,105
At 31 March 2023	27,883	134,367	1,920	164,170
NET BOOK VALUE				
At 31 March 2023	83,645	23,072	8,680	115,397
At 31 March 2022	-	8,437	7,740	16,177

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 April 2022	1,414,854	543,265	160,294	2,118,413
Additions	-	126,761	6,250	133,011
At 31 March 2023	1,414,854	670,026	166,544	2,251,424
DEPRECIATION				
At 1 April 2022	-	334,331	90,458	424,789
Charge for year	-	83,934	19,023	102,957
At 31 March 2023	-	418,265	109,481	527,746
NET BOOK VALUE				
At 31 March 2023	1,414,854	251,761	57,063	1,723,678
At 31 March 2022	1,414,854	208,934	69,836	1,693,624

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	1,358,420	1,069,047
Other debtors	52,748	-
	<u>1,411,168</u>	<u>1,069,047</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	116,920	101,807
Trade creditors	1,267,912	1,084,284
Taxation and social security	207,585	206,762
Other creditors	154,825	246,662
	<u>1,747,242</u>	<u>1,639,515</u>

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

	2023	2022
	£	£
Bank loans	<u>837,172</u>	<u>922,051</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Mortgage - more than 5 years	<u>451,836</u>	<u>556,234</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>954,092</u>	<u>1,023,858</u>

The mortgage is secured by a fixed charge on the company's freehold property.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

10. RELATED PARTY DISCLOSURES

Elizabeth Rose Colleran and Alan Colleran have control over a majority of shares in the company, and together with their involvement in its day-to-day management, are deemed to be the controlling parties for the purposes of Financial Reporting Standard No. 102.

Creditors falling due within one year includes the following director's loan -

	2023 £	2022 £
Elizabeth Rose Colleran and Alan Colleran	92	9,230
	<u>92</u>	<u>9,230</u>

Purchases were made from DC Ground Care Limited in the year to 31st March 2023 totalling £28,581 (2022 - £1,288). The Director of DC Ground Care Limited is the son of Elizabeth Rose Colleran and Alan Colleran and is also a minority share holder in Raskelf Limited.

11. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the pension scheme are held separately from those of the company in an independently administered fund. The pension cost represents contributions payable by the company to the fund and amounted to £106,056 (2022 - £222,453). Contributions totalling £3,129 (2022 - £1,648) were payable to the fund at the year end and are included in creditors.

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.