

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

RASKELF LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

	<b>Page</b>
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**RASKELF LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**DIRECTORS:** Alan Colleran  
Elizabeth Rose Colleran

**REGISTERED OFFICE:** Duvalay  
Station Lane  
Heckmondwike  
West Yorkshire  
WF16 0NF

**REGISTERED NUMBER:** 05058064 (England and Wales)

**ACCOUNTANTS:** Walter Dawson & Son  
Chartered Accountants  
7 Wellington Road East  
Dewsbury  
West Yorkshire  
WF13 1HF

**BALANCE SHEET**  
**31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		6,776		10,052
Tangible assets	5		<u>1,594,061</u>		<u>1,464,106</u>
			<u>1,600,837</u>		<u>1,474,158</u>
<b>CURRENT ASSETS</b>					
Stocks		271,039		255,857	
Debtors	6	1,045,279		652,220	
Cash at bank		<u>291,553</u>		<u>128,746</u>	
		<u>1,607,871</u>		<u>1,036,823</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,171,023</u>		<u>779,496</u>	
<b>NET CURRENT ASSETS</b>			<u>436,848</u>		<u>257,327</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,037,685</u>		<u>1,731,485</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(1,023,007)		(905,444)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(48,062)</u>		<u>(27,910)</u>
<b>NET ASSETS</b>			<u><u>966,616</u></u>		<u><u>798,131</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Share premium			79,740		79,740
Profit and loss account			<u>885,876</u>		<u>717,391</u>
			<u><u>966,616</u></u>		<u><u>798,131</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**BALANCE SHEET - continued**  
**31 MARCH 2021**

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 9 December 2021 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 2021**

**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.

**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.

**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
Leasehold improvements	- 20% on cost
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**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.

**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 2021**

**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.

**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.

**HIRE PURCHASE AND LEASING COMMITMENTS**

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

**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 54 (2020 - 42 ) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**4. INTANGIBLE FIXED ASSETS**

	Patents and licences £
<b>COST</b>	
At 1 April 2020	121,811
Additions	3,763
At 31 March 2021	<u>125,574</u>
<b>AMORTISATION</b>	
At 1 April 2020	111,759
Amortisation for year	7,039
At 31 March 2021	<u>118,798</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>6,776</u>
At 31 March 2020	<u>10,052</u>

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Leasehold improvements £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 April 2020	1,288,617	24,608	460,105	121,795	1,895,125
Additions	126,237	-	70,348	28,679	225,264
Disposals	-	(24,608)	(129,690)	(40,180)	(194,478)
At 31 March 2021	<u>1,414,854</u>	<u>-</u>	<u>400,763</u>	<u>110,294</u>	<u>1,925,911</u>
<b>DEPRECIATION</b>					
At 1 April 2020	-	21,848	322,339	86,832	431,019
Charge for year	-	-	45,370	14,372	59,742
Eliminated on disposal	-	(21,848)	(103,038)	(34,025)	(158,911)
At 31 March 2021	<u>-</u>	<u>-</u>	<u>264,671</u>	<u>67,179</u>	<u>331,850</u>
<b>NET BOOK VALUE</b>					
At 31 March 2021	<u>1,414,854</u>	<u>-</u>	<u>136,092</u>	<u>43,115</u>	<u>1,594,061</u>
At 31 March 2020	<u>1,288,617</u>	<u>2,760</u>	<u>137,766</u>	<u>34,963</u>	<u>1,464,106</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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

	2021	2020
	£	£
Trade debtors	974,870	635,498
Other debtors	70,409	16,722
	<u>1,045,279</u>	<u>652,220</u>

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

	2021	2020
	£	£
Bank loans and overdrafts	61,215	31,859
Trade creditors	636,692	408,352
Taxation and social security	179,705	89,318
Other creditors	293,411	249,967
	<u>1,171,023</u>	<u>779,496</u>

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

	2021	2020
	£	£
Bank loans	<u>1,023,007</u>	<u>905,444</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Mortgage - more than 5 years	<u>728,146</u>	<u>778,008</u>

**9. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	<u>-</u>	<u>24,000</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>1,084,222</u>	<u>937,303</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 2021**

**11. 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 -

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Elizabeth Rose Colleran and Alan Colleran	<u>32,509</u>	<u>113,398</u>
	<u>32,509</u>	<u>113,398</u>

Purchases were made from DC Ground Care Limited in the year to 31st March 2021 totalling £nil (2020 - £9,239). 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.

**12. 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 £99,345 (2020 - £15,813). Contributions totalling £1,639 (2020 - £1,336) 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.