

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

FOR

R AND B INDUSTRIAL LIMITED

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for the year ended 30 April 2020**

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R AND B INDUSTRIAL LIMITED

COMPANY INFORMATION
for the year ended 30 April 2020

DIRECTOR:	Mr C H Bates
SECRETARY:	Miss A L Cortvriend
REGISTERED OFFICE:	10 St Ann Street Salisbury Wiltshire SP1 2DN
BUSINESS ADDRESS:	12 Townergate Industrial Park Colebrook Way Andover Hampshire SP10 3BB
REGISTERED NUMBER:	05418516 (England and Wales)
ACCOUNTANTS:	Rothmans LLP Chartered Accountants 10 St Ann Street Salisbury Wiltshire SP1 2DN
BANKERS:	Abbey National Abbey National House 2 Triton Square Regent's Place London NW1 3AN

BALANCE SHEET
30 April 2020

	Notes	30.4.20 £	£	30.4.19 £	£
FIXED ASSETS					
Intangible assets	4		219		231
Tangible assets	5		<u>98,555</u>		<u>50,687</u>
			98,774		50,918
CURRENT ASSETS					
Stocks		29,612		32,420	
Debtors	6	192,780		206,020	
Cash at bank and in hand		<u>56,066</u>		<u>94,592</u>	
		278,458		333,032	
CREDITORS					
Amounts falling due within one year	7	<u>250,564</u>		<u>230,338</u>	
NET CURRENT ASSETS			<u>27,894</u>		<u>102,694</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			126,668		153,612
CREDITORS					
Amounts falling due after more than one year	8		(8,799)		-
PROVISIONS FOR LIABILITIES			<u>(16,976)</u>		<u>(47,579)</u>
NET ASSETS			<u>100,893</u>		<u>106,033</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>99,893</u>		<u>105,033</u>
SHAREHOLDERS' FUNDS			<u>100,893</u>		<u>106,033</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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
- (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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 March 2021 and were signed by:

Mr C H Bates - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2020

1. STATUTORY INFORMATION

R And B Industrial 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.

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 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 the amount receivable for the supply of non-domestic cooling and ventilation equipment during the year and is measured at the fair value of the consideration received or receivable for these services.

Turnover is recognised when systems and parts are installed and tested and the works are signed off by the customer, at which time the significant risks and rewards of ownership of the work undertaken transfer to the customer.

Profit is recognised on long term contracts when the final outcome can be assessed with reasonable certainty by including turnover and related costs within the profit and loss account dependent upon the stage of completion of the contract at the balance sheet date.

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.

Trademarks are being amortised evenly over their estimated useful life of twenty years.

The asset's residual value, useful life and amortisation method is reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

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.

Land and buildings	- 10% on cost
Plant and machinery etc	- 25% on reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Government grants

Government grants in relation to tangible fixed asset are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Stocks

The company holds a stock of parts and consumables associated with the manufacture of ventilation systems. As these parts are not subject to technical or physical obsolescence they are valued at costs.

Stock is issued to production on a first in first out basis.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 30 April 2020

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.

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.

Debtors

Short term debtors are measured at transaction price, which is usually the invoice price, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price, which is usually the invoice price.

Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20 (2019 - 16).

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 May 2019	
and 30 April 2020	250
AMORTISATION	
At 1 May 2019	19
Charge for year	12
At 30 April 2020	31
NET BOOK VALUE	
At 30 April 2020	219
At 30 April 2019	231

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 April 2020

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 May 2019	83,466	112,389	195,855
Additions	3,392	77,057	80,449
Disposals	-	(5,000)	(5,000)
At 30 April 2020	<u>86,858</u>	<u>184,446</u>	<u>271,304</u>
DEPRECIATION			
At 1 May 2019	54,574	90,594	145,168
Charge for year	8,686	23,228	31,914
Eliminated on disposal	-	(4,333)	(4,333)
At 30 April 2020	<u>63,260</u>	<u>109,489</u>	<u>172,749</u>
NET BOOK VALUE			
At 30 April 2020	<u>23,598</u>	<u>74,957</u>	<u>98,555</u>
At 30 April 2019	<u>28,892</u>	<u>21,795</u>	<u>50,687</u>

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

	Plant and machinery etc £
COST	
Additions	19,495
At 30 April 2020	<u>19,495</u>
DEPRECIATION	
Charge for year	3,555
At 30 April 2020	<u>3,555</u>
NET BOOK VALUE	
At 30 April 2020	<u>15,940</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.20 £	30.4.19 £
Trade debtors	139,316	193,085
Other debtors	53,464	12,935
	<u>192,780</u>	<u>206,020</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.20 £	30.4.19 £
Hire purchase contracts (see note 9)	4,061	-
Trade creditors	173,708	165,031
Taxation and social security	37,226	52,044
Other creditors	35,569	13,263
	<u>250,564</u>	<u>230,338</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 April 2020

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

	30.4.20	30.4.19
	£	£
Hire purchase contracts (see note 9)	<u>8,799</u>	<u>-</u>

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	30.4.20	30.4.19
	£	£
Net obligations repayable:		
Within one year	4,061	-
Between one and five years	<u>8,799</u>	<u>-</u>
	<u>12,860</u>	<u>-</u>
	Non-cancellable operating leases	
	30.4.20	30.4.19
	£	£
Within one year	3,996	3,996
Between one and five years	<u>2,997</u>	<u>6,993</u>
	<u>6,993</u>	<u>10,989</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
R AND B INDUSTRIAL LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of R And B Industrial Limited for the year ended 30 April 2020 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of R And B Industrial Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of R And B Industrial Limited and state those matters that we have agreed to state to the director of R And B Industrial Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than R And B Industrial Limited and its director for our work or for this report.

It is your duty to ensure that R And B Industrial 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 R And B Industrial Limited. You consider that R And B Industrial 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 R And B Industrial 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.

Rothmans LLP
Chartered Accountants
10 St Ann Street
Salisbury
Wiltshire
SP1 2DN

21 April 2021

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.