

COMPANY REGISTRATION NUMBER: 05726792

RDT Precision Optics Limited
Unaudited Financial Statements
For the year ended
31 March 2019

RDT Precision Optics Limited

Financial Statements

Year ended 31 March 2019

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RDT Precision Optics Limited

Directors' Report

Year ended 31 March 2019

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2019 .

Directors

The directors who served the company during the year were as follows:

V Malam

R Todd

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 23 December 2019 and signed on behalf of the board by:

V Malam

Director

Registered office:

8 Comax Building

Steed Court Business Park

Waggon Lane

Upton

England

WF9 1JJ

RDT Precision Optics Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of RDT Precision Optics Limited

Year ended 31 March 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of RDT Precision Optics Limited for the year ended 31 March 2019, which comprise the profit and loss account, 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 at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the Board of Directors of RDT Precision Optics Limited, as a body, in accordance with the terms of our engagement letter dated 4 March 2016. Our work has been undertaken solely to prepare for your approval the financial statements of RDT Precision Optics Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than RDT Precision Optics Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that RDT Precision Optics 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 RDT Precision Optics Limited. You consider that RDT Precision Optics 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 RDT Precision Optics 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.

VOGAN ACCOUNTANCY LIMITED Chartered accountants

2 Chancery Lane Wakefield West Yorkshire WF1 2SS

23 December 2019

RDT Precision Optics Limited

Profit and Loss Account

Year ended 31 March 2019

		2019	2018
	Note	£	£
Turnover		93,149	159,225
Cost of sales		25,980	66,578
		-----	-----
Gross profit		67,169	92,647
Distribution costs		175	75
Administrative expenses		34,762	44,800
		-----	-----
Operating profit		32,232	47,772
Other interest receivable and similar income		(178)	—
Interest payable and similar expenses		—	41
		-----	-----
Profit before taxation	5	32,054	47,731
Tax on profit		6,858	9,797
		-----	-----
Profit for the financial year and total comprehensive income		25,196	37,934
		-----	-----
Dividends paid and payable		(24,200)	(38,024)
Retained earnings at the start of the year		—	90
		-----	-----
Retained earnings at the end of the year		996	—
		-----	-----

All the activities of the company are from continuing operations.

RDT Precision Optics Limited

Balance Sheet

31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	6	4,000	8,000
Tangible assets	7	1,211	1,600
		-----	-----
		5,211	9,600
Current assets			
Stocks		500	750
Debtors	8	20,291	51,567
Cash at bank and in hand		—	1
		-----	-----
		20,791	52,318
Creditors: amounts falling due within one year	9	24,700	61,546
		-----	-----
Net current liabilities		3,909	9,228
		-----	-----
Total assets less current liabilities		1,302	372
Provisions			
Taxation including deferred tax		206	272
		-----	---
Net assets		1,096	100
		-----	---
Capital and reserves			
Called up share capital		100	100
Profit and loss account		996	—
		-----	---
Shareholders funds		1,096	100
		-----	---

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

RDT Precision Optics Limited

Balance Sheet *(continued)*

31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 23 December 2019
, and are signed on behalf of the board by:

V Malam

Director

Company registration number: 05726792

RDT Precision Optics Limited

Notes to the Financial Statements

Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 8 Comax Building, Steed Court Business Park, Waggon Lane, Upton, WF9 1JJ, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis and in sterling, which is the functional currency of the entity .

Judgements and key sources of estimation uncertainty

The preparation of the financial statements under FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts. These estimates and judgements are continually evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates .

Revenue recognition

The turnover shown in the profit and loss account represents amounts invoices during the year, exclusive of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	20% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	15% reducing balance
Equipment	-	50% 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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2018: 2).

5. Profit before taxation

Profit before taxation is stated after charging:

	2019	2018
	£	£
Amortisation of intangible assets	4,000	4,000
Depreciation of tangible assets	389	636
	-----	-----

6. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2018 and 31 March 2019	20,000

Amortisation	
At 1 April 2018	12,000
Charge for the year	4,000

At 31 March 2019	16,000

Carrying amount	
At 31 March 2019	4,000

At 31 March 2018	8,000

7. Tangible assets

	Plant and machinery	Equipment	Total
	£	£	£
Cost			
At 1 April 2018 and 31 March 2019	2,185	2,511	4,696
	-----	-----	-----
Depreciation			
At 1 April 2018	1,014	2,082	3,096
Charge for the year	176	213	389
	-----	-----	-----
At 31 March 2019	1,190	2,295	3,485
	-----	-----	-----
Carrying amount			
At 31 March 2019	995	216	1,211
	-----	-----	-----
At 31 March 2018	1,171	429	1,600
	-----	-----	-----

8. Debtors

	2019	2018
	£	£
Trade debtors	10,655	42,904
Other debtors	9,636	8,663
	-----	-----
	20,291	51,567
	-----	-----

Included in "Other debtors" is £8,627 due from the directors (note 11).

9. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	4,355	30,679
Trade creditors	5,846	14,474
Corporation tax	11,800	9,950
Social security and other taxes	1,399	4,593
Other creditors	1,300	1,850
	-----	-----
	24,700	61,546
	-----	-----

The bank loans and overdraft are secured by fixed and floating charges over the company's assets.

10. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	£	£
Not later than 1 year	—	6,600
	----	----

11. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2019			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
V Malam	3,518	3,768	(3,518)	3,768
R Todd	4,609	4,859	(4,609)	4,859
	-----	-----	-----	-----
	8,127	8,627	(8,127)	8,627
	-----	-----	-----	-----
	2018			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
V Malam	—	3,518	—	3,518
R Todd	—	4,609	—	4,609
	-----	-----	-----	-----
	—	8,127	—	8,127
	-----	-----	-----	-----

The loans are unsecured and interest free. The balances will be repaid within nine months of the balance sheet date.

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.