

COMPANY REGISTRATION NUMBER: 05726792

RDT Precision Optics Limited

Filleted Unaudited Financial Statements

For the year ended

31 March 2018

RDT Precision Optics Limited

Financial Statements

Year ended 31 March 2018

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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 2018

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 2018, which comprise the 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 accountant

2 Chancery Lane Wakefield West Yorkshire WF1 2SS

21 December 2018

RDT Precision Optics Limited

Balance Sheet

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	5	8,000	12,000
Tangible assets	6	1,600	2,236
		9,600	14,236
Current assets			
Stocks		750	722
Debtors	7	51,567	39,851
Cash at bank and in hand		1	901
		52,318	41,474
Creditors: amounts falling due within one year	8	61,546	55,095
Net current liabilities		9,228	13,621
Total assets less current liabilities		372	615
Provisions			
Taxation including deferred tax		272	425
Net assets		100	190
Capital and reserves			
Called up share capital		100	100
Profit and loss account		—	90
Shareholders funds		100	190

These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 March 2018 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 2018

These financial statements were approved by the board of directors and authorised for issue on 21 December 2018
, and are signed on behalf of the board by:

V Nicholson

Director

Company registration number: 05726792

RDT Precision Optics Limited

Notes to the Financial Statements

Year ended 31 March 2018

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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

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 (2017: 2).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2017 and 31 March 2018	20,000

Amortisation	
At 1 April 2017	8,000
Charge for the year	4,000

At 31 March 2018	12,000

Carrying amount	
At 31 March 2018	8,000

At 31 March 2017	12,000

6. Tangible assets

	Plant and machinery	Equipment	Total
	£	£	£
Cost			
At 1 April 2017 and 31 March 2018	2,185	2,511	4,696
	-----	-----	-----
Depreciation			
At 1 April 2017	807	1,653	2,460
Charge for the year	207	429	636
	-----	-----	-----
At 31 March 2018	1,014	2,082	3,096
	-----	-----	-----
Carrying amount			
At 31 March 2018	1,171	429	1,600
	-----	-----	-----
At 31 March 2017	1,378	858	2,236
	-----	-----	-----

7. Debtors

	2018	2017
	£	£
Trade debtors	42,904	39,781
Other debtors	8,663	70
	-----	-----
	51,567	39,851
	-----	-----

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	30,679	25,433
Trade creditors	14,474	10,840
Corporation tax	9,950	12,646
Social security and other taxes	4,593	3,607
Other creditors	1,850	2,569
	<u>61,546</u>	<u>55,095</u>

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

9. Operating leases

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

	2018	2017
	£	£
Not later than 1 year	6,600	6,600

10. Directors' advances, credits and guarantees

Included in Other debtors at 31 March 2018 is £3,518 (2017: £nil) due from R Todd and £4,609 (2017: £nil) due from V Nicholson. There are no terms for repaying these balances and no interest is paid on the amounts outstanding.

11. Related party transactions

Included in Other creditors at 31 March 2018 is £nil (2017: £76) due to R Todd and £nil (2017: £643) due to V Nicholson. There are no terms for repaying these balances and no interest is paid on the amounts outstanding.

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.