

REGISTERED NUMBER: 06105303 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 March 2019

for

R & N Thomas Limited

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for the Year Ended 31 March 2019

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DIRECTORS:

N Thomas
R Thomas

SECRETARY:

J Thomas

REGISTERED OFFICE:

The Old School
The Quay
Carmarthen
Carmarthenshire
SA31 3LN

REGISTERED NUMBER:

06105303 (England and Wales)

ACCOUNTANTS:

Ashmole & Co.
Chartered Certified Accountants
The Old School
The Quay
Carmarthen
Carmarthenshire
SA31 3LN

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	4		-		12,000
Tangible assets	5		<u>700,193</u>		<u>689,872</u>
			700,193		701,872
CURRENT ASSETS					
Stocks		151,430		159,105	
Debtors	6	136,562		145,685	
Investments	7	42,940		39,267	
Cash at bank		<u>145,866</u>		<u>105,988</u>	
		476,798		450,045	
CREDITORS					
Amounts falling due within one year	8	<u>221,689</u>		<u>188,989</u>	
NET CURRENT ASSETS			<u>255,109</u>		<u>261,056</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			955,302		962,928
CREDITORS					
Amounts falling due after more than one year	9		(125,043)		(180,757)
PROVISIONS FOR LIABILITIES			<u>(126,718)</u>		<u>(131,075)</u>
NET ASSETS			<u>703,541</u>		<u>651,096</u>
CAPITAL AND RESERVES					
Called up share capital			603		603
Retained earnings			<u>702,938</u>		<u>650,493</u>
SHAREHOLDERS' FUNDS			<u>703,541</u>		<u>651,096</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 December 2019 and were signed on its behalf by:

N Thomas - Director

R Thomas - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

R & N Thomas 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 is being amortised over five 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.

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.

Plant and machinery etc - 20% on reducing balance and 15% 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 Income Statement, 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2018 - 4) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 April 2018	
and 31 March 2019	<u>60,000</u>
AMORTISATION	
At 1 April 2018	<u>48,000</u>
Charge for year	<u>12,000</u>
At 31 March 2019	<u>60,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>-</u>
At 31 March 2018	<u>12,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2018	1,311,717
Additions	167,969
Disposals	(6,750)
At 31 March 2019	<u>1,472,936</u>
DEPRECIATION	
At 1 April 2018	621,845
Charge for year	151,348
Eliminated on disposal	(450)
At 31 March 2019	<u>772,743</u>
NET BOOK VALUE	
At 31 March 2019	<u>700,193</u>
At 31 March 2018	<u>689,872</u>

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

	Plant and machinery etc £
COST	
At 1 April 2018	671,258
Additions	108,100
Transfer to ownership	(118,170)
At 31 March 2019	<u>661,188</u>
DEPRECIATION	
At 1 April 2018	132,782
Charge for year	91,207
Transfer to ownership	16,799
At 31 March 2019	<u>240,788</u>
NET BOOK VALUE	
At 31 March 2019	<u>420,400</u>
At 31 March 2018	<u>538,476</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

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

	31.3.19	31.3.18
	£	£
Trade debtors	134,954	141,309
Other debtors	1,608	4,376
	<u>136,562</u>	<u>145,685</u>

7. **CURRENT ASSET INVESTMENTS**

	31.3.19	31.3.18
	£	£
First milk retention a/c	<u>42,940</u>	<u>39,267</u>

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

	31.3.19	31.3.18
	£	£
Bank loans and overdrafts	6,794	6,516
Hire purchase contracts	123,633	103,150
Trade creditors	56,295	44,122
Taxation and social security	14,694	7,414
Other creditors	20,273	27,787
	<u>221,689</u>	<u>188,989</u>

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

	31.3.19	31.3.18
	£	£
Bank loans	4,648	11,721
Hire purchase contracts	120,395	169,036
	<u>125,043</u>	<u>180,757</u>

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2019 and 31 March 2018:

	31.3.19	31.3.18
	£	£
N Thomas and R Thomas		
Balance outstanding at start of year	(27,787)	(40,872)
Amounts advanced	46,884	60,296
Amounts repaid	(61,999)	(47,211)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(42,902)</u>	<u>(27,787)</u>

11. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr R Thomas & Mr N Thomas.

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.