

Rural Construction Limited
Company Registration Number 06130306
Annual Report and Unaudited Accounts
Year ended 28 February 2018



Brown Butler
Chartered Accountants
Leeds

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Balance Sheet as at 28 February 2018

	Note	2018 £	2017 £
Current assets			
Work in progress	5	64,919	3,299
Debtors	6	51,684	71,206
Cash at bank and in hand		<u>68,068</u>	<u>120,080</u>
		184,671	194,585
Creditors: Amounts falling due within one year	7	<u>(17,669)</u>	<u>(15,709)</u>
Total assets less current liabilities		167,002	178,876
Provisions for liabilities		-	(26)
Net assets		<u>167,002</u>	<u>178,850</u>
Capital and reserves			
Called up share capital	8	6	6
Profit and loss account		<u>166,996</u>	<u>178,844</u>
		<u>167,002</u>	<u>178,850</u>

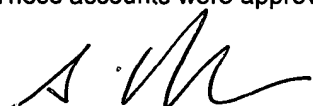
For the year ended 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts and reports have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

These accounts were approved and authorised for issue by the Board on 25/11/2018 and signed on its behalf by:



S Robinson
Director

1 General information

Rural Construction Limited is a private company limited by shares and incorporated in England and Wales under company number 06130306.

The address of its registered office is:

Leigh House
28-32 St Paul's Street
Leeds
LS1 2JT

The principal place of business is:

64 The Park
Kirkburton
Huddersfield
HD8 0NP

2 Summary of significant accounting policies

Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards including Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102) and the Companies Act 2006. The accounts have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The presentation currency is £ sterling.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

Turnover

Turnover is measured at fair value of the consideration received or receivable, net of discounts and value added tax. Turnover includes revenue earned from the sale of houses upon completion.

Taxation

The tax expense for the period comprises of current tax and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the year using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are only 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 calculated using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets, other than freehold land, over their expected useful lives. The annual rates and methods of depreciation are as follows:-

Asset class	Depreciation method and rate
Plant and machinery	25% straight line basis

Impairment of fixed assets

At the balance sheet date, if there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared to its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised in the profit and loss account. The reversal of an impairment loss is recognised immediately in the profit and loss account.

Stocks

Work in progress comprises direct materials and, where applicable, direct labour costs and an appropriate proportion of overhead expenses.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method.

3 Employees

The average number of persons employed by the company (including directors) during the year was as follows:

	2018 No.	2017 No.
Employees	<u>2</u>	<u>2</u>

4 Tangible fixed assets

	Plant and machinery £	Total £
Cost		
At 1 March 2017	<u>515</u>	<u>515</u>
At 28 February 2018	<u>515</u>	<u>515</u>
Depreciation		
At 1 March 2017	<u>515</u>	<u>515</u>
At 28 February 2018	<u>515</u>	<u>515</u>
Net book value		
At 28 February 2017	<u>-</u>	<u>-</u>
At 28 February 2018	<u>-</u>	<u>-</u>

5 Work in progress

	2018 £	2017 £
Work in progress	<u>64,919</u>	<u>3,299</u>

6 Debtors

	2018 £	2017 £
Amounts owed from participating interests	50,000	50,000
Other debtors	675	21,206
Deferred tax asset	898	-
Prepayments	111	-
	<u>51,684</u>	<u>71,206</u>

7 Creditors:

Amounts falling due within one year

	2018 £	2017 £
Other creditors	13,749	13,749
Accruals	<u>3,920</u>	<u>1,960</u>
	<u>17,669</u>	<u>15,709</u>

8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>