

R Q WAITE LIMITED

Financial Statements

for the Year Ended 31 March 2021

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for the Year Ended 31 March 2021**

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R Q WAITE LIMITED

Company Information
for the Year Ended 31 March 2021

DIRECTORS:

R Q Waite
Ms J Yeomans

REGISTERED OFFICE:

The Old Mill, Kings Mill
Kings Mill Lane
South Nutfield
Surrey
RH1 5NB

REGISTERED NUMBER:

06297444 (England and Wales)

ACCOUNTANTS:

The Bailey Partnership
Chartered Accountants
The Old Mill, Kings Mill
Kings Mill Lane
South Nutfield
Surrey
RH1 5NB

Balance Sheet
31 March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		-		1,001
CURRENT ASSETS					
Debtors	5	309,723		264,723	
Cash at bank and in hand		284		364	
		<u>310,007</u>		<u>265,087</u>	
CREDITORS					
Amounts falling due within one year	6	<u>224,449</u>		<u>212,045</u>	
NET CURRENT ASSETS			<u>85,558</u>		<u>53,042</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>85,558</u>		<u>54,043</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings	8		<u>85,458</u>		<u>53,943</u>
SHAREHOLDERS' FUNDS			<u>85,558</u>		<u>54,043</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (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 Board of Directors and authorised for issue on 13 October 2021 and were signed on its behalf by:

R Q Waite - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. STATUTORY INFORMATION

R Q Waite 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Motor vehicles - 25% on reducing balance

Fixed assets do not require replacement of parts or the cost of major inspections to be recognised separately.

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.

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.

Holiday pay

No liability is recognised in respect of holiday pay as employees are unable to carry forward holiday into future periods.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
At 1 April 2020	7,500
Disposals	(7,500)
At 31 March 2021	-
DEPRECIATION	
At 1 April 2020	6,499
Charge for year	251
Eliminated on disposal	(6,750)
At 31 March 2021	-
NET BOOK VALUE	
At 31 March 2021	-
At 31 March 2020	1,001

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	45,000	-
Other debtors	264,723	264,723
	<u>309,723</u>	<u>264,723</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Directors' loan accounts	223,909	211,085
Accrued expenses	540	960
	<u>224,449</u>	<u>212,045</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value: £1	2021 £	2020 £
Number:	Class:			
100	Ordinary		<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. RESERVES

	Retained earnings £
At 1 April 2020	53,943
Profit for the year	35,515
Dividends	<u>(4,000)</u>
At 31 March 2021	<u>85,458</u>

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.