

Registered Number:06520013

England and Wales

C & M Rapid Limited

Unaudited Financial Statements

For the year ended 31 March 2017

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C & M Rapid Limited
Statement of Financial Position
As at 31 March 2017

	Notes	2017 £	2016 £
Fixed assets			
Property, plant and equipment	3	5,865	7,331
		5,865	7,331
Current assets			
Inventories		40,986	52,472
Trade and other receivables	4	6,914	5,489
Cash and cash equivalents		15,020	26,740
		62,920	84,701
Trade and other payables: amounts falling due within one year	5	(43,453)	(41,484)
Net current assets		19,467	43,217
Total assets less current liabilities		25,332	50,548
Provisions for liabilities		(972)	(1,284)
Net assets		24,360	49,264
Capital and reserves			
Called up share capital		100	100
Retained earnings		24,260	49,164
Shareholders' funds		24,360	49,264

For the year ended 31 March 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for:

- a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Board on *8th December 2017* and were signed by:

Mr J S Clark
 Director

C & M Rapid Limited
Statement of Financial Position Continued
For the year ended 31 March 2017

C & M Rapid Limited
Notes to the Financial Statements
For the year ended 31 March 2017

Statutory Information

C & M Rapid Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 06520013.

Principal place of business:
Unit 2 Crowhurst Hop Farm
Bullen Lane
East Peckham
Tonbridge Kent
TN12 5LP

Registered address:
1A High Street
Lenham
Maidstone
Kent
ME17 2QD

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of 4 years.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	20% Reducing balance
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Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

C & M Rapid Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2017

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

2. Intangible fixed assets

	Goodwill
	£
Cost or valuation	
At 01 April 2016	13,705
At 31 March 2017	<u>13,705</u>
Amortisation	
At 01 April 2016	13,705
At 31 March 2017	<u>13,705</u>
Net book value	
At 31 March 2017	<u>-</u>
At 31 March 2016	<u>-</u>

3. Property, plant and equipment

	Plant and machinery
	£
Cost or valuation	
At 01 April 2016	19,278
At 31 March 2017	<u>19,278</u>
Provision for depreciation and impairment	
At 01 April 2016	11,947
Charge for year	1,466
At 31 March 2017	<u>13,413</u>
Net book value	
At 31 March 2017	<u>5,865</u>
At 31 March 2016	<u>7,331</u>

C & M Rapid Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2017

4. Trade and other receivables

	2017	2016
	£	£
Trade debtors	936	2,989
Prepayments and accrued income	2,500	2,500
Taxation and social security	3,478	-
	<u>6,914</u>	<u>5,489</u>

5. Trade and other payables: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	4,625	6,504
Taxation and social security	4,601	21,566
Accruals and deferred income	1,368	1,368
Directors' current accounts	23,359	12,046
Other creditors	9,500	-
	<u>43,453</u>	<u>41,484</u>

6. Related party transactions

At the year end date the company owed the director £23,359 (2016: £12,046).

7. Guarantees and other financial commitments

Lease commitments

Total operating lease commitments payable as at 31st March 2017 were £6,666.

8. Average number of persons employed

During the year the average number of employees was 3 (2016 : 3)

9. Transition to FRS 102

There are no adjustments necessary for the transition to FRS 102.