

Registered number  
06631287

Robert Carter (MF) Limited

Report and Accounts

30 June 2023

Accountants and Business Advisors  
33 Wolverhampton Road  
Cannock  
Staffordshire  
WS11 1AP

**Robert Carter (MF) Limited**  
**Registered number: 06631287**  
**Balance Sheet**  
**as at 30 June 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	3	20,849	9,833
<b>Current assets</b>			
Stocks		22,624	20,688
Debtors	4	143,528	185,903
Cash at bank and in hand		55,159	21,001
		<u>221,311</u>	<u>227,592</u>
<b>Creditors: amounts falling due within one year</b>	5	(131,151)	(136,047)
<b>Net current assets</b>		<u>90,160</u>	<u>91,545</u>
<b>Total assets less current liabilities</b>		<u>111,009</u>	<u>101,378</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(23,687)	(36,536)
<b>Net assets</b>		<u>87,322</u>	<u>64,842</u>
<b>Capital and reserves</b>			
Called up share capital		103	103
Profit and loss account		87,219	64,739
<b>Shareholders' funds</b>		<u>87,322</u>	<u>64,842</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Robert William Charles Carter

Director

Approved by the board on 6 March 2024

**Robert Carter (MF) Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2023**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% straight line
Motor vehicles	25% reducing balance

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and

their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

#### ***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

<b>2 Employees</b>	<b>2023 Number</b>	<b>2022 Number</b>
Average number of persons employed by the company	<u>4</u>	<u>5</u>

#### **3 Tangible fixed assets**

	<b>Plant and machinery etc £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 July 2022	9,471	14,495	23,966
Additions	7,746	10,700	18,446
At 30 June 2023	<u>17,217</u>	<u>25,195</u>	<u>42,412</u>
<b>Depreciation</b>			
At 1 July 2022	7,791	6,342	14,133
Charge for the year	2,717	4,713	7,430
At 30 June 2023	<u>10,508</u>	<u>11,055</u>	<u>21,563</u>
<b>Net book value</b>			
At 30 June 2023	<u>6,709</u>	<u>14,140</u>	<u>20,849</u>
At 30 June 2022	<u>1,680</u>	<u>8,153</u>	<u>9,833</u>

<b>4 Debtors</b>	<b>2023 £</b>	<b>2022 £</b>
Trade debtors	140,290	160,944
Other debtors	3,238	24,959
	<u>143,528</u>	<u>185,903</u>

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<b>5 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	10,000	10,000
Obligations under finance lease and hire purchase contracts	2,848	2,848
Trade creditors	74,180	81,477
Corporation tax	10,443	5,780
Other taxes and social security costs	20,868	28,353
Other creditors	12,812	7,589
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	131,151	136,047
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<b>6 Creditors: amounts falling due after one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	22,500	32,500
Obligations under finance lease and hire purchase contracts	1,187	4,036
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	23,687	36,536
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