

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

**FOR**

**RP MORAN CRANE REPAIRS LIMITED**

Malcolm Piper & Co Limited  
Chartered Accountants  
Kingsnorth House  
Blenheim Way  
Birmingham  
West Midlands  
B44 8LS

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**FOR THE YEAR ENDED 31 MARCH 2020**

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**RP MORAN CRANE REPAIRS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**DIRECTORS:**

Mr R P Moran  
Mr D Moran  
Mr D Wilcox  
Mr M J Wilcox

**REGISTERED OFFICE:**

Unit 12a Prothero Works  
Bilport Lane  
Wednesbury  
West Midlands  
WS10 0NT

**REGISTERED NUMBER:**

06857104 (England and Wales)

**ACCOUNTANTS:**

Malcolm Piper & Co Limited  
Chartered Accountants  
Kingsnorth House  
Blenheim Way  
Birmingham  
West Midlands  
B44 8LS

**BALANCE SHEET**  
**31 MARCH 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		56,001		73,424
<b>CURRENT ASSETS</b>					
Stock		34,400		20,000	
Debtors	4	133,144		150,680	
Cash at bank		41,926		67,383	
		<u>209,470</u>		<u>238,063</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>184,549</u>		<u>174,540</u>	
<b>NET CURRENT ASSETS</b>			<u>24,921</u>		<u>63,523</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>80,922</u>		<u>136,947</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		(12,228)		(22,535)
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>(6,092)</u>		<u>(8,404)</u>
<b>NET ASSETS</b>			<u>62,602</u>		<u>106,008</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		200		200
Share premium	10		42,912		42,912
Retained earnings	10		19,490		62,896
<b>SHAREHOLDERS' FUNDS</b>			<u>62,602</u>		<u>106,008</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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)

**BALANCE SHEET - continued**  
**31 MARCH 2020**

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 4 September 2020 and were signed on its behalf by:

Mr M J Wilcox - Director

Mr D Wilcox - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**1. 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.

Turnover is recognised once the work has been completed.

**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	- 25% on cost
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

**Stock**

Stock is stated 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 Profit and Loss Account, 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.

**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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

**2. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2019 - 6) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**3. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2019	27,153	18,100	52,094	4,115	101,462
Additions	-	-	-	433	433
At 31 March 2020	<u>27,153</u>	<u>18,100</u>	<u>52,094</u>	<u>4,548</u>	<u>101,895</u>
<b>DEPRECIATION</b>					
At 1 April 2019	5,944	1,660	18,727	1,707	28,038
Charge for year	<u>5,302</u>	<u>3,288</u>	<u>8,342</u>	<u>924</u>	<u>17,856</u>
At 31 March 2020	<u>11,246</u>	<u>4,948</u>	<u>27,069</u>	<u>2,631</u>	<u>45,894</u>
<b>NET BOOK VALUE</b>					
At 31 March 2020	<u>15,907</u>	<u>13,152</u>	<u>25,025</u>	<u>1,917</u>	<u>56,001</u>
At 31 March 2019	<u>21,209</u>	<u>16,440</u>	<u>33,367</u>	<u>2,408</u>	<u>73,424</u>

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

	Motor vehicles £
<b>COST</b>	
At 1 April 2019 and 31 March 2020	<u>50,194</u>
<b>DEPRECIATION</b>	
At 1 April 2019	18,687
Charge for year	<u>7,877</u>
At 31 March 2020	<u>26,564</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>23,630</u>
At 31 March 2019	<u>31,507</u>

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

	2020 £	2019 £
Trade debtors	127,792	146,948
Other debtors	<u>5,352</u>	<u>3,732</u>
	<u>133,144</u>	<u>150,680</u>

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

	2020 £	2019 £
Hire purchase contracts	10,287	10,437
Trade creditors	72,674	70,022
Taxation and social security	55,918	50,830
Other creditors	<u>45,670</u>	<u>43,251</u>
	<u>184,549</u>	<u>174,540</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020**

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

	<b>2020</b>	2019
	£	£
Hire purchase contracts	<u>12,228</u>	<u>22,535</u>

**7. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2020</b>	2019
	£	£
Hire purchase contracts	<u>22,515</u>	<u>32,972</u>

Hire purchase loans are secured upon the motor vehicles they are financing.

**8. PROVISIONS FOR LIABILITIES**

	<b>2020</b>	2019
	£	£
Deferred tax		
Accelerated capital allowances	<u>6,092</u>	<u>8,404</u>

Balance at 1 April 2019

Utilised during year

Accelerated capital allowances

Balance at 31 March 2020

<b>Deferred tax</b>
<b>£</b>
<b>8,404</b>
<b>(2,312)</b>
<u><b>6,092</b></u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2020</b>	2019
			£	£
5,000	A Ordinary	1p	<b>50</b>	50
4,800	B Ordinary	1p	<b>48</b>	48
5,200	C Ordinary	1p	<b>52</b>	52
5,000	D Ordinary	1p	<b>50</b>	50
			<u><b>200</b></u>	<u>200</u>

**10. RESERVES**

	<b>Retained earnings</b>	<b>Share premium</b>	<b>Totals</b>
	£	£	£
At 1 April 2019	<b>62,896</b>	<b>42,912</b>	<b>105,808</b>
Profit for the year	<b>99,394</b>		<b>99,394</b>
Dividends	<u><b>(142,800)</b></u>		<u><b>(142,800)</b></u>
At 31 March 2020	<u><b>19,490</b></u>	<u><b>42,912</b></u>	<u><b>62,402</b></u>

**11. OTHER FINANCIAL COMMITMENTS**

The company occupies rented premises on an informal lease, renewed on an annual basis, at an annual cost of £16,800.



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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

The company granted current account facilities to a director, who withdrew amounts totalling £60,759, and repaid those amounts in full, during the year, leaving £3,021 (2019 - £3,021) owed by him at the year end. The loan is unsecured, interest-free, and carries no stipulation as to terms of repayment.

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.