Registered number: 07407025

RNS WELDING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019

AK Accounts & Taxation Limited

The Whitehouse
Hockliffe Road
Leighton Buzzard
Beds
LU7 3BU

RNS Welding Limited
Unaudited Financial Statements
For The Year Ended 31 October 2019

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RNS Welding Limited
Balance Sheet
As at 31 October 2019

Registered number: 07407025

		2019		2018	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**3**		8,337		10,214
			8,337		10,214
CURRENT ASSETS					
Debtors	**4**	97,869		78,672	
Cash at bank and in hand		13,803		44,909	
		111,672		123,581	
Creditors: Amounts Falling Due Within One Year	**5**	(69,242)		(45,361)	
NET CURRENT ASSETS (LIABILITIES)			42,430		78,220
TOTAL ASSETS LESS CURRENT LIABILITIES			50,767		88,434
NET ASSETS			50,767		88,434
CAPITAL AND RESERVES					
Called up share capital	**6**		100		100
Profit and Loss Account			50,667		88,334
SHAREHOLDERS' FUNDS			50,767		88,434

For the year ending 31 October 2019 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 in accordance with section 476 of the Companies Act 2006.
- 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 have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Ryan Smith

Director
24/02/2020

The notes on pages 3 to 5 form part of these financial statements.

1. **Accounting Policies**

1.1. **Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. **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 form the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover form the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. **Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance

1.4. **Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	1	1
Operatives	2	2
	3	3

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 November 2018	2,190	26,340	-	28,530
Additions	333	-	374	707
As at 31 October 2019	2,523	26,340	374	29,237
Depreciation				
As at 1 November 2018	2,205	16,111	-	18,316
Provided during the period	(67)	2,557	94	2,584
As at 31 October 2019	2,138	18,668	94	20,900
Net Book Value				
As at 31 October 2019	385	7,672	280	8,337
As at 1 November 2018	(15)	10,229	-	10,214

4. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	70,223	59,175
Prepayments and accrued income	525	422
Other debtors	500	500
Other taxes and social security	26,621	18,575
	97,869	78,672

5. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	14,354	3,520
Corporation tax	12,678	15,953
VAT	40,179	22,740
Net wages	1,389	-
Other creditors	328	-
Directors' loan accounts	314	3,148
	69,242	45,361

6. Share Capital

	2019	2018
Allotted, Called up and fully paid	100	100

7. Ultimate Controlling Party

The company's ultimate controlling party is Mr Ryan Smith by virtue of his ownership of 80% of the issued share capital in the company.

8. General Information

RNS Welding Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07407025. The registered office is The White House, Hockliffe Street, Leighton Buzzard, Beds, LU7 1HD.

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.