

Registered number  
08270570

Neil Ronaldson Building Contractors Limited

Filleted Accounts

31 October 2018

**Neil Ronaldson Building Contractors Limited****Registered number:** 08270570**Balance Sheet****as at 31 October 2018**

	<b>Notes</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	7,157	8,946
<b>Current assets</b>			
Stocks and work in progress		20,500	20,500
Debtors	4	21,153	13,429
		<u>41,653</u>	<u>33,929</u>
<b>Creditors: amounts falling due within one year</b>	5	(47,104)	(40,347)
<b>Net current liabilities</b>		<u>(5,451)</u>	<u>(6,418)</u>
<b>Total assets less current liabilities</b>		<u>1,706</u>	<u>2,528</u>
<b>Provisions for liabilities</b>		(1,431)	(1,789)
<b>Net assets</b>		<u>275</u>	<u>739</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		175	639
<b>Shareholder's funds</b>		<u>275</u>	<u>739</u>

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

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

The director acknowledges his 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.

Director

Approved by the board on 31 July 2019

# Neil Ronaldson Building Contractors Limited

## Notes to the Accounts

for the year ended 31 October 2018

### 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 (as applied to small entities by section 1A of the standard).

#### ***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:

Motor vehicles	20% reducing balance
Computer equipment	20% reducing balance

#### ***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

#### ***Stocks and work in progress***

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.

### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### ***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

2	Employees	2018 Number	2017 Number
	Average number of persons employed by the company	3	3

### 3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 November 2017	848	13,675	14,523
At 31 October 2018	848	13,675	14,523
<b>Depreciation</b>			
At 1 November 2017	414	5,163	5,577
Charge for the year	87	1,702	1,789
At 31 October 2018	501	6,865	7,366
<b>Net book value</b>			
At 31 October 2018	347	6,810	7,157
At 31 October 2017	434	8,512	8,946

4	Debtors	2018	2017
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	£	£
Trade debtors	21,153	13,429

## 5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	9,732	721
Trade creditors	10,208	7,300
Accruals	750	750
Corporation tax	13,602	12,427
Other taxes and social security costs	12,630	19,009
Other creditors	182	140
	47,104	40,347

## 6 Events after the reporting date

There have been no known events since the balance sheet date which require disclosure or which would materially affect the amounts in the accounts, other than those already disclosed or included in the accounts.

## 7 Pension commitments

There are no known pension commitments which require disclosure or which would materially affect the amounts in the accounts, other than those already disclosed or included in the accounts.

## 8 Contingent liabilities

There are no known contingent liabilities which require disclosure or which would materially affect the amounts in the accounts, other than those already disclosed or included in the accounts.

## 9 Related party transactions

Total dividends of £11,213 were paid during the year to Mr N Ronaldson, shareholder and director of the company. As at the year end the company owed £117 to Mr N Ronaldson. The loan is interest free with no fixed date for repayment.

## 10 Controlling party

The company is under the control of Mr N Ronaldson, being director and shareholder of the company.

## 11 Other information

Neil Ronaldson Building Contractors Limited is a private company limited by shares and incorporated in England. Its registered office is:

The Old Dairy Farm  
Upper Stowe  
Weedon

Northants

NN7 4SH

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