

**RTC BUILDING CONTRACTORS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

EasyBooks Wales Ltd

Unit 4, Dragon 24 North Dock
Llanelli
SA15 2LF

RTC Building Contractors Limited
Financial Statements
For The Year Ended 31 August 2019

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RTC Building Contractors Limited
Balance Sheet
As at 31 August 2019

Registered number: 9193221

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		78,157		32,662
			<u>78,157</u>		<u>32,662</u>
CURRENT ASSETS					
Debtors	5	383,201		93,580	
Cash at bank and in hand		211,026		323,244	
		<u>594,227</u>		<u>416,824</u>	
Creditors: Amounts Falling Due Within One Year	6	(265,046)		(179,115)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>329,181</u>		<u>237,709</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>407,338</u>		<u>270,371</u>
NET ASSETS			<u>407,338</u>		<u>270,371</u>
CAPITAL AND RESERVES					
Called up share capital	7		4,000		4,000
Profit and Loss Account			403,338		266,371
			<u>407,338</u>		<u>270,371</u>
SHAREHOLDERS' FUNDS			<u>407,338</u>		<u>270,371</u>

RTC Building Contractors Limited
Balance Sheet (continued)
As at 31 August 2019

For the year ending 31 August 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 Callum Cannings

Director

29/05/2020

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

RTC Building Contractors Limited
Notes to the Financial Statements
For The Year Ended 31 August 2019

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 Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

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

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% on a straight line basis
Motor Vehicles	25% on a straight line basis
Computer Equipment	25% on a straight line basis

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.

RTC Building Contractors Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2019

3. Average Number of Employees

Average number of employees, including directors, during the year was 8 (2018:)

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 September 2018	3,571	55,557	3,195	62,323
Additions	23,599	41,500	3,291	68,390
Disposals	-	(14,000)	-	(14,000)
As at 31 August 2019	<u>27,170</u>	<u>83,057</u>	<u>6,486</u>	<u>116,713</u>
Depreciation				
As at 1 September 2018	2,569	26,358	734	29,661
Provided during the period	498	10,402	1,203	12,103
Disposals	-	(3,208)	-	(3,208)
As at 31 August 2019	<u>3,067</u>	<u>33,552</u>	<u>1,937</u>	<u>38,556</u>
Net Book Value				
As at 31 August 2019	<u>24,103</u>	<u>49,505</u>	<u>4,549</u>	<u>78,157</u>
As at 1 September 2018	<u>1,002</u>	<u>29,199</u>	<u>2,461</u>	<u>32,662</u>

5. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	177,333	82,768
Other taxes and social security	22,119	5,240
Net wages	-	5,572
Directors' loan accounts	183,749	-
	<u>383,201</u>	<u>93,580</u>

RTC Building Contractors Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2019

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	193,148	97,477
Corporation tax	44,958	37,223
VAT	25,075	41,571
Pension Creditor	565	180
Accruals and deferred income	1,300	1,300
Directors' loan accounts	-	1,364
	<u>265,046</u>	<u>179,115</u>

7. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>4,000</u>	<u>4,000</u>

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 September 2018	Amounts advanced	Amounts repaid	Amounts written off	As at 31 August 2019
	£	£	£	£	£
Mr Callum Cannings	<u>-</u>	<u>194,030</u>	<u>-</u>	<u>-</u>	<u>194,030</u>

The above loan is unsecured, short term and repaid by 21.10.19.

Dividends paid to directors

9. Dividends

	2019	2018
	£	£
On equity shares:		
Final dividend paid	<u>100,000</u>	<u>35,000</u>
	<u>100,000</u>	<u>35,000</u>

10. General Information

RTC Building Contractors Limited is a private company, limited by shares, incorporated in England & Wales, registered number 9193221. The registered office is Unit 1.18, Dyfatty Park Industrial estate, Burry Port, SA16 0FB.

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.