

**RTC BUILDING CONTRACTORS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

EasyBooks Wales Ltd

Unit 4, Dragon 24 North Dock
Llanelli
SA15 2LF

RTC Building Contractors Limited
Financial Statements
For The Year Ended 31 August 2021

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RTC Building Contractors Limited
Balance Sheet
As at 31 August 2021

Registered number: 9193221

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		130,704		125,018
			130,704		125,018
CURRENT ASSETS					
Debtors	5	79,773		81,549	
Cash at bank and in hand		482,251		629,562	
		562,024		711,111	
Creditors: Amounts Falling Due Within One Year	6	(176,385)		(270,029)	
NET CURRENT ASSETS (LIABILITIES)			385,639		441,082
TOTAL ASSETS LESS CURRENT LIABILITIES			516,343		566,100
Creditors: Amounts Falling Due After More Than One Year	7		(38,092)		(58,575)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(14,595)		(3,660)
NET ASSETS			463,656		503,865
CAPITAL AND RESERVES					
Called up share capital	9		4,000		4,000
Profit and Loss Account			459,656		499,865
SHAREHOLDERS' FUNDS			463,656		503,865

RTC Building Contractors Limited
Balance Sheet (continued)
As at 31 August 2021

For the year ending 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

25/05/2022

The notes on pages 3 to 7 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 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. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was 11 (2020: 11)

RTC Building Contractors Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2021

4. Tangible Assets

	Investment Assets	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 September 2020	30,000	53,583	109,126	6,486	199,195
Additions	-	1,600	68,265	1,531	71,396
Disposals	-	(22,400)	(5,450)	-	(27,850)
As at 31 August 2021	30,000	32,783	171,941	8,017	242,741
Depreciation					
As at 1 September 2020	3,750	13,511	53,357	3,559	74,177
Provided during the period	7,500	7,503	32,267	1,640	48,910
Disposals	-	(5,600)	(5,450)	-	(11,050)
As at 31 August 2021	11,250	15,414	80,174	5,199	112,037
Net Book Value					
As at 31 August 2021	18,750	17,369	91,767	2,818	130,704
As at 1 September 2020	26,250	40,072	55,769	2,927	125,018

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	70,039	69,851
Prepayments and accrued income	7,364	2,606
Other taxes and social security	-	9,068
Net wages	2,370	24
	79,773	81,549

RTC Building Contractors Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2021

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	2,310	2,310
Trade creditors	56,106	160,305
Bank loans and overdrafts	22,464	-
Corporation tax	41,188	55,368
Other taxes and social security	2,353	-
VAT	47,578	49,267
Pension Creditor	864	722
Accruals and deferred income	1,500	1,300
Directors' loan accounts	2,022	757
	<u>176,385</u>	<u>270,029</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	6,266	8,575
Bank loans	31,826	50,000
	<u>38,092</u>	<u>58,575</u>

8. Obligations Under Finance Leases and Hire Purchase

	2021	2020
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	2,310	2,310
Between one and five years	6,266	8,575
	<u>8,576</u>	<u>10,885</u>
	<u>8,576</u>	<u>10,885</u>

9. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>4,000</u>	<u>4,000</u>

10. Directors Advances, Credits and Guarantees

Dividends paid to directors

RTC Building Contractors Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2021

11. Dividends

	2021	2020
	£	£
On equity shares:		
Final dividend paid	215,000	155,000
	<u>215,000</u>	<u>155,000</u>

12. General Information

RTC Building Contractors Limited is a private company, limited by shares, incorporated in England & Wales, registered number 9193221 . The registered office is Trostre Industrial Park, Unit 3.1 South Avenue, Llanelli, SA14 9UU.

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.