

**RTC BUILDING CONTRACTORS LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

EasyBooks Wales Ltd

Unit 4, Dragon 24 North Dock  
Llanelli  
SA15 2LF

**RTC Building Contractors Limited**  
**Financial Statements**  
**For The Year Ended 31 August 2020**

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**RTC Building Contractors Limited**  
**Balance Sheet**  
**As at 31 August 2020**

Registered number: 9193221

		<b>2020</b>		<b>2019</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		125,018		78,157
			125,018		78,157
<b>CURRENT ASSETS</b>					
Debtors	<b>5</b>	81,549		383,201	
Cash at bank and in hand		629,562		211,026	
			711,111	594,227	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(270,029 )		(265,046 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			441,082		329,181
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			566,100		407,338
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		(58,575 )		-
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(3,660 )		-
<b>NET ASSETS</b>			503,865		407,338
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>	4,000		4,000	
Profit and Loss Account		499,865		403,338	
<b>SHAREHOLDERS' FUNDS</b>			503,865		407,338

**RTC Building Contractors Limited**  
**Balance Sheet (continued)**  
**As at 31 August 2020**

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For the year ending 31 August 2020 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

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**Mr Callum Cannings**

Director

**30/06/2021**

The notes on pages 3 to 6 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.

**RTC Building Contractors Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2020**

**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 (2019: 8)

**4. Tangible Assets**

	<b>Investment Assets</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 September 2019	-	27,170	83,057	6,486	116,713
Additions	30,000	26,413	26,069	-	82,482
As at 31 August 2020	30,000	53,583	109,126	6,486	199,195
<b>Depreciation</b>					
As at 1 September 2019	-	3,067	33,552	1,937	38,556
Provided during the period	3,750	10,444	19,805	1,622	35,621
As at 31 August 2020	3,750	13,511	53,357	3,559	74,177
<b>Net Book Value</b>					
As at 31 August 2020	26,250	40,072	55,769	2,927	125,018
As at 1 September 2019	-	24,103	49,505	4,549	78,157

**RTC Building Contractors Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2020**

**5. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	69,851	177,333
Prepayments and accrued income	2,606	-
Other taxes and social security	9,068	22,119
Net wages	24	-
Directors' loan accounts	-	183,749
	<u>81,549</u>	<u>383,201</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	2,310	-
Trade creditors	160,305	193,148
Corporation tax	55,368	44,958
VAT	49,267	25,075
Pension Creditor	722	565
Accruals and deferred income	1,300	1,300
Directors' loan accounts	757	-
	<u>270,029</u>	<u>265,046</u>

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	8,575	-
Bank loans	50,000	-
	<u>58,575</u>	<u>-</u>

**RTC Building Contractors Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2020**

**8. Obligations Under Finance Leases and Hire Purchase**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	2,310	-
Between one and five years	8,575	-
	<u>10,885</u>	<u>-</u>
	<u>10,885</u>	<u>-</u>

**9. Share Capital**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>4,000</u>	<u>4,000</u>

**10. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

	<b>As at 1 September 2019</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 31 August 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Callum Cannings	<u>194,030</u>	<u>-</u>	<u>194,030</u>	<u>-</u>	<u>-</u>

Dividends paid to directors

**11. Dividends**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Final dividend paid	<u>155,000</u>	<u>100,000</u>
	<u>155,000</u>	<u>100,000</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 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.