

REGISTERED NUMBER: 09215422 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

FOR

R J SHELL LTD

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FOR THE YEAR ENDED 30 SEPTEMBER 2020

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R J SHELL LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2020

DIRECTORS:

T D Shell
Mrs S J Shell
R J Shell

REGISTERED OFFICE:

Doxford Farmhouse
Doxford
Chathill
Alnwick
Northumberland
NE67 5DY

REGISTERED NUMBER:

09215422 (England and Wales)

ACCOUNTANTS:

J.H. Greenwood & Company
Chartered Accountants
Ava Lodge
Castle Terrace
Berwick Upon Tweed
Northumberland
TD15 1NP

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
R J SHELL LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of R J Shell Ltd for the year ended 30 September 2020 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of R J Shell Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of R J Shell Ltd and state those matters that we have agreed to state to the Board of Directors of R J Shell Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than R J Shell Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that R J Shell Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of R J Shell Ltd. You consider that R J Shell Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of R J Shell Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

J.H. Greenwood & Company
Chartered Accountants
Ava Lodge
Castle Terrace
Berwick Upon Tweed
Northumberland
TD15 1NP

8 December 2020

BALANCE SHEET
30 SEPTEMBER 2020

	Notes	30/9/20 £	£	30/9/19 £	£
FIXED ASSETS					
Tangible assets	4		5,112,959		4,895,791
CURRENT ASSETS					
Stocks		11,638		20,808	
Debtors	5	34,972		34,955	
Investments	6	50		50	
Prepayments and accrued income		6,009		28,156	
Cash at bank and in hand		<u>134,467</u>		<u>17,214</u>	
		187,136		101,183	
CREDITORS					
Amounts falling due within one year	7	<u>1,256,344</u>		<u>961,616</u>	
NET CURRENT LIABILITIES			<u>(1,069,208)</u>		<u>(860,433)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,043,751		4,035,358
CREDITORS					
Amounts falling due after more than one year	8		(2,648,070)		(2,548,553)
PROVISIONS FOR LIABILITIES			<u>(153,700)</u>		<u>(202,556)</u>
NET ASSETS			<u><u>1,241,981</u></u>		<u><u>1,284,249</u></u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Revaluation reserve	10		270,248		481,603
Retained earnings			<u>971,732</u>		<u>802,645</u>
			<u><u>1,241,981</u></u>		<u><u>1,284,249</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
30 SEPTEMBER 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 December 2020 and were signed on its behalf by:

R J Shell - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. STATUTORY INFORMATION

R J Shell Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Tenants Improvements	- 5% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- Straight line over 4 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 27 (2019 - 25) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Tenants Improvements £	Plant and machinery £
COST OR VALUATION			
At 1 October 2019	4,040,000	397,924	106,854
Additions	492,855	5,431	14,251
Disposals	-	-	(24,736)
Revaluations	(211,355)	-	-
At 30 September 2020	<u>4,321,500</u>	<u>403,355</u>	<u>96,369</u>
DEPRECIATION			
At 1 October 2019	-	82,910	26,465
Charge for year	-	20,039	8,826
Eliminated on disposal	-	-	(5,282)
At 30 September 2020	<u>-</u>	<u>102,949</u>	<u>30,009</u>
NET BOOK VALUE			
At 30 September 2020	<u>4,321,500</u>	<u>300,406</u>	<u>66,360</u>
At 30 September 2019	<u>4,040,000</u>	<u>315,014</u>	<u>80,389</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

4. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION				
At 1 October 2019	575,122	36,263	21,420	5,177,583
Additions	5,722	33,750	6,666	558,675
Disposals	-	-	-	(24,736)
Revaluations	-	-	-	(211,355)
At 30 September 2020	<u>580,844</u>	<u>70,013</u>	<u>28,086</u>	<u>5,500,167</u>
DEPRECIATION				
At 1 October 2019	138,699	19,461	14,257	281,792
Charge for year	66,321	9,088	6,424	110,698
Eliminated on disposal	-	-	-	(5,282)
At 30 September 2020	<u>205,020</u>	<u>28,549</u>	<u>20,681</u>	<u>387,208</u>
NET BOOK VALUE				
At 30 September 2020	<u>375,824</u>	<u>41,464</u>	<u>7,405</u>	<u>5,112,959</u>
At 30 September 2019	<u>436,423</u>	<u>16,802</u>	<u>7,163</u>	<u>4,895,791</u>

Cost or valuation at 30 September 2020 is represented by:

	Freehold property £	Tenants Improvements £	Plant and machinery £
Valuation in 2018	333,565	-	-
Valuation in 2019	148,038	-	-
Valuation in 2020	(211,355)	-	-
Cost	<u>4,051,252</u>	<u>403,355</u>	<u>96,369</u>
	<u>4,321,500</u>	<u>403,355</u>	<u>96,369</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2018	-	-	-	333,565
Valuation in 2019	-	-	-	148,038
Valuation in 2020	-	-	-	(211,355)
Cost	<u>580,844</u>	<u>70,013</u>	<u>28,086</u>	<u>5,229,919</u>
	<u>580,844</u>	<u>70,013</u>	<u>28,086</u>	<u>5,500,167</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION				
At 1 October 2019	25,500	112,474	36,263	174,237
Additions	14,250	-	33,750	48,000
Transfer to ownership	-	-	(7,400)	(7,400)
At 30 September 2020	<u>39,750</u>	<u>112,474</u>	<u>62,613</u>	<u>214,837</u>
DEPRECIATION				
At 1 October 2019	12,444	22,495	19,461	54,400
Charge for year	4,745	17,996	8,437	31,178
Transfer to ownership	-	-	(4,798)	(4,798)
At 30 September 2020	<u>17,189</u>	<u>40,491</u>	<u>23,100</u>	<u>80,780</u>
NET BOOK VALUE				
At 30 September 2020	<u>22,561</u>	<u>71,983</u>	<u>39,513</u>	<u>134,057</u>
At 30 September 2019	<u>13,056</u>	<u>89,979</u>	<u>16,802</u>	<u>119,837</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/9/20 £	30/9/19 £
Trade debtors	9,613	8,284
Other debtors	<u>25,359</u>	<u>26,671</u>
	<u>34,972</u>	<u>34,955</u>

6. CURRENT ASSET INVESTMENTS

	30/9/20 £	30/9/19 £
Twist Group Ltd	<u>50</u>	<u>50</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/9/20 £	30/9/19 £
Bank loans and overdrafts	114,000	98,304
Hire purchase contracts	77,187	67,135
Trade creditors	165,410	232,094
Taxation and social security	58,838	84,412
Other creditors	<u>840,909</u>	<u>479,671</u>
	<u>1,256,344</u>	<u>961,616</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30/9/20	30/9/19
	£	£
Bank loans	2,546,122	2,417,150
Hire purchase contracts	101,948	131,403
	<u>2,648,070</u>	<u>2,548,553</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>2,090,122</u>	<u>2,023,934</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	30/9/20	30/9/19
	£	£
Bank loans	<u>2,660,122</u>	<u>2,515,454</u>

Lloyds Bank Plc have a charge over the property at Charlton Hall, Alnwick, Northumberland as security for the Bank Loans and Overdraft Facility.

10. **RESERVES**

	Revaluation reserve £
At 1 October 2019	481,603
Property revaluation	<u>(211,355)</u>
At 30 September 2020	<u>270,248</u>

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.