

RB Construction Services Ltd

Annual Report and Unaudited Filleted Financial Statements
for the Year Ended 31 January 2020



Michael J Emery & Co Limited
CHARTERED ACCOUNTANTS

RB Construction Services Ltd

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RB Construction Services Ltd

Company Information

Directors	Mr BW Parry Mr RJ Parry
Registered office	Chiltern Business Centre Unit 11 63-65 Woodside Road Amersham Buckinghamshire HP6 6AA
Accountants	Michael J Emery & Co Limited 22 St John Street Newport Pagnell Buckinghamshire MK16 8HJ

RB Construction Services Ltd

Profit and Loss Account for the Year Ended 31 January 2020

	Note	2020 £	2019 £
Turnover		1,326,873	904,970
Cost of sales		<u>996,404</u>	<u>665,320</u>
Gross profit		330,469	239,650
Administrative expenses		<u>111,367</u>	<u>92,667</u>
Operating profit		<u>219,102</u>	<u>146,983</u>
Interest payable and similar expenses		<u>1,383</u>	<u>603</u>
		<u>1,383</u>	<u>603</u>
Profit before tax		217,719	146,380
Taxation		<u>41,366</u>	<u>28,615</u>
Profit for the financial year		<u><u>176,353</u></u>	<u><u>117,765</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

RB Construction Services Ltd
(Registration number: 09944665)
Balance Sheet as at 31 January 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	24,033	8,253
Current assets			
Stocks	<u>5</u>	500	500
Debtors	<u>6</u>	323,146	119,082
Cash at bank and in hand		65,422	8,846
		389,068	128,428
Creditors: Amounts falling due within one year	<u>7</u>	(325,428)	(110,855)
Net current assets		63,640	17,573
Total assets less current liabilities		87,673	25,826
Provisions for liabilities		(4,218)	(993)
Net assets		<u>83,455</u>	<u>24,833</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		83,355	24,733
Shareholders' funds		<u>83,455</u>	<u>24,833</u>

For the financial year ending 31 January 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 27 April 2021 and signed on its behalf by:

RB Construction Services Ltd
(Registration number: 09944665)
Balance Sheet as at 31 January 2020

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Mr RJ Parry
Director

RB Construction Services Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales, 09944665.

The address of its registered office is:

Chiltern Business Centre Unit 11

63-65 Woodside Road

Amersham

Buckinghamshire

HP6 6AA

These financial statements were authorised for issue by the Board on 27 April 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

RB Construction Services Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% straight line
Motor vehicles	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

RB Construction Services Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company during the year, including directors, was 4 (2019 - 4).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 February 2019	663	12,272	12,935
Additions	4,173	21,800	25,973
Disposals	-	(12,272)	(12,272)
At 31 January 2020	4,836	21,800	26,636
Depreciation			
At 1 February 2019	366	4,316	4,682
Charge for the year	875	2,819	3,694
Eliminated on disposal	-	(5,773)	(5,773)
At 31 January 2020	1,241	1,362	2,603
Carrying amount			
At 31 January 2020	3,595	20,438	24,033
At 31 January 2019	297	7,956	8,253

RB Construction Services Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

5 Stocks

	2020 £	2019 £
Inventory	500	500

6 Debtors

	2020 £	2019 £
Trade debtors	151,541	110,907
Other debtors	50,297	-
Prepayments	2,534	719
Wages and salaries control	1,645	-
VAT debtor	13,129	7,456
Accrued income	104,000	-
Total current trade and other debtors	323,146	119,082

7 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Trade creditors		48	1,080
Directors loan account		89,646	54,220
Accruals		106,962	900
Corporation tax control		68,169	37,064
Deferred income		-	10,000
PAYE and NIC creditor		10,497	7,591
Other creditors		50,106	-
		325,428	110,855

8 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £9,718 (2019 - £16,567).

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.