

**R W MASONRY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2021**

Clear Accounting Limited

Menai Science Park Ltd, M S Parc
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Gaerwen
Gwynedd
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R W Masonry Limited
Unaudited Financial Statements
For The Year Ended 30 March 2021

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R W Masonry Limited
Balance Sheet
As at 30 March 2021

Registered number: 09979779

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		19,712		18,687
			19,712		18,687
CURRENT ASSETS					
Stocks	4	35,000		35,000	
Debtors	5	62,476		37,059	
Cash at bank and in hand		71,197		20,472	
		168,673		92,531	
Creditors: Amounts Falling Due Within One Year	6	(95,540)		(50,856)	
NET CURRENT ASSETS (LIABILITIES)			73,133		41,675
TOTAL ASSETS LESS CURRENT LIABILITIES			92,845		60,362
Creditors: Amounts Falling Due After More Than One Year	7	(50,000)		-	
NET ASSETS			42,845		60,362
CAPITAL AND RESERVES					
Called up share capital	8	120		120	
Profit and Loss Account		42,725		60,242	
SHAREHOLDERS' FUNDS			42,845		60,362

R W Masonry Limited
Balance Sheet (continued)
As at 30 March 2021

For the year ending 30 March 2021 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 Rhodri Williams

Director

24th February 2022

The notes on pages 4 to 7 form part of these financial statements.

R W Masonry Limited
Notes to the Financial Statements
For The Year Ended 30 March 2021

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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have considered the potential impact of COVID-19 on the principle activities of the business and they believe that they have sufficient resources in place to operate for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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	20% on Reducing Balance
Motor Vehicles	20% on Reducing Balance
Computer Equipment	33.3% on Straight Line Basis

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

R W Masonry Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 March 2021

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 years 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 assets reflect 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.

1.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2020: 2)

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2020	15,685	19,450	-	35,135
Additions	5,621	-	399	6,020
As at 30 March 2021	21,306	19,450	399	41,155
Depreciation				
As at 1 April 2020	7,148	9,300	-	16,448
Provided during the period	2,832	2,030	133	4,995
As at 30 March 2021	9,980	11,330	133	21,443
Net Book Value				
As at 30 March 2021	11,326	8,120	266	19,712
As at 1 April 2020	8,537	10,150	-	18,687

R W Masonry Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 March 2021

4. Stocks

	2021	2020
	£	£
Stock - materials	5,000	5,000
Stock - work in progress	30,000	30,000
	<u>35,000</u>	<u>35,000</u>

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	49,677	19,866
Prepayments and accrued income	3,116	-
Other debtors	9,683	4,225
Directors' loan accounts	-	12,968
	<u>62,476</u>	<u>37,059</u>

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	52,680	19,479
Bank loans and overdrafts	7,537	18,954
Corporation tax	12,094	11,234
Other taxes and social security	945	-
VAT	14,041	189
Other creditors	7,243	-
Accruals and deferred income	1,000	1,000
	<u>95,540</u>	<u>50,856</u>

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

	2021	2020
	£	£
Bank loans	50,000	-
	<u>50,000</u>	<u>-</u>

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	120	120

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

R W Masonry Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 March 2021

10. General Information

R W Masonry Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09979779 .
The registered office is 4 Paradise Crescent, Paradise Road, Penmaenmawr, LL34 6AR.

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.