

Unaudited Financial Statements
for the Year Ended 30 November 2020
for
R&N Building – Double Glazing Limited

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for the Year Ended 30 November 2020

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R&N Building + Double Glazing Limited

Company Information
for the Year Ended 30 November 2020

DIRECTORS:

R F Bellamy
N R Hunt

REGISTERED OFFICE:

76 Elmside
New Addington
Croydon
ENGLAND
CR0 9DU

BUSINESS ADDRESS:

76 Elmside
New Addington
Croydon
CR0 9DU

REGISTERED NUMBER:

10495664 (England and Wales)

ACCOUNTANTS:

Ledger Sparks Limited
Airport House
Suite 43-45
Purley Way
Croydon
CR0 0XZ

Balance Sheet
30 November 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	3,797	5,062
CURRENT ASSETS			
Debtors	5	11,948	3,720
CREDITORS			
Amounts falling due within one year	6	<u>(14,490)</u>	<u>(10,433)</u>
NET CURRENT LIABILITIES		<u>(2,542)</u>	<u>(6,713)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,255	(1,651)
PROVISIONS FOR LIABILITIES	7	<u>(721)</u>	<u>(962)</u>
NET ASSETS/(LIABILITIES)		<u><u>534</u></u>	<u><u>(2,613)</u></u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings	8	<u>533</u>	<u>(2,614)</u>
		<u><u>534</u></u>	<u><u>(2,613)</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 July 2021 and were signed on its behalf by:

R F Bellamy - Director

Notes to the Financial Statements
for the Year Ended 30 November 2020

1. **STATUTORY INFORMATION**

R&N Building + Double Glazing Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The principal activity of the company in the year under review was that of Painting, Glazing, Building completion & finishing as well as Roofing activities.

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.

TURNOVER

Turnover represents amounts receivable for glazing and window installation net of VAT and trade discounts.

TANGIBLE FIXED ASSETS

Tangible fixed assets are initially measured at cost and subsequently measured at cost valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment 25% Reducing Balance

Plant and equipment 25% Reducing Balance

FINANCIAL INSTRUMENTS

The company only enters into basic financial transactions that result in recognition of financial assets and liabilities such as trade and other debtors and creditors, loans from bank and other third parties, loans to related parties and investments in non-puttable ordinary shares.

TAXATION

The tax expense represents the sum of the tax currently payable and deferred tax.

CURRENT TAX

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

DEFERRED TAX

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

Notes to the Financial Statements - continued
for the Year Ended 30 November 2020

2. **ACCOUNTING POLICIES - continued**

PROVISIONS FOR LIABILITIES

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the statement of income and retained earnings in the year that the company becomes aware of the obligation and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in Balance sheet.

GOING CONCERN

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 December 2019 and 30 November 2020	<u>2,000</u>	<u>9,999</u>	<u>11,999</u>
DEPRECIATION			
At 1 December 2019	1,156	5,781	6,937
Charge for year	<u>211</u>	<u>1,054</u>	<u>1,265</u>
At 30 November 2020	<u>1,367</u>	<u>6,835</u>	<u>8,202</u>
NET BOOK VALUE			
At 30 November 2020	<u>633</u>	<u>3,164</u>	<u>3,797</u>
At 30 November 2019	<u>844</u>	<u>4,218</u>	<u>5,062</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Sundry debtors	8,542	-
CIS Recoverable	2,789	2,174
PAYE control account	19	948
Corporation tax repayable	<u>598</u>	<u>598</u>
	<u>11,948</u>	<u>3,720</u>

The directors consider the carrying value of trade and other receivables approximate to their fair value.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2020

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Bank loans and overdrafts	1,767	981
Corporation tax	2,152	-
VAT	5,754	2,092
IWOCA loan	2,449	4,114
Trade creditors	-	130
Barclay Commercial Card	851	960
Directors' current accounts	17	656
Accruals	1,500	1,500
	<u>14,490</u>	<u>10,433</u>

The directors consider the carrying amounts of current liabilities approximate to their fair values.

7. **PROVISIONS FOR LIABILITIES**

	2020	2019
	£	£
Deferred tax	<u>721</u>	<u>962</u>
		Deferred tax
		£
Balance at 1 December 2019		962
Credit to Statement of Income and Retained Earnings during year		<u>(241)</u>
Balance at 30 November 2020		<u>721</u>

8. **RESERVES**

PROFIT AND LOSS RESERVES

The Profit and loss account comprises all current and prior period retained profit and losses after deducting any distributions made to the company's shareholders. This is a distributable reserve.

9. **RELATED PARTY DISCLOSURES**

At the balance sheet date, included in other creditors are amount payable of £17 (2019- £656) to the directors of the company.

10. **EVENT DURING THE REPORTING PERIOD**

For the year ended on 30 November 2020, the Coronavirus (COVID-19) has emerged globally resulting in a significant impact on businesses worldwide. As a result some business operations have been restricted, however company continues to operate using alternative methods and remote working. The directors are unable to evaluate the overall financial impact on the business at present. Hence the financial statements do not include any adjustments that might result from the outcome of this uncertainty. The directors are continuing to monitor, assess and act with reference to the current changing environment in order to position the company to ensure its future success.

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.