

Unaudited Financial Statements
for the Year Ended 31 August 2021
for
RamEco Ltd

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for the Year Ended 31 August 2021

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RamEco Ltd
Company Information
for the Year Ended 31 August 2021

DIRECTORS:

Mrs E L Ramella
R M J Ramella

SECRETARY:

REGISTERED OFFICE:

Unit 2A
Charlton Street
Grimsby
N E Lincolnshire
DN31 1SQ

REGISTERED NUMBER:

10787178 (England and Wales)

RamEco Ltd (Registered number: 10787178)

Balance Sheet
31 August 2021

	Notes	31.8.21 £	£	31.8.20 £	£
FIXED ASSETS					
Tangible assets	4		26,943		26,794
CURRENT ASSETS					
Stocks	5	83,982		31,308	
Debtors	6	16,294		-	
Cash at bank		24,170		32,591	
		<u>124,446</u>		<u>63,899</u>	
CREDITORS					
Amounts falling due within one year	7	<u>90,804</u>		<u>33,398</u>	
NET CURRENT ASSETS			<u>33,642</u>		<u>30,501</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>60,585</u>		<u>57,295</u>
CREDITORS					
Amounts falling due after more than one year	8		(40,577)		(51,355)
PROVISIONS FOR LIABILITIES			<u>(5,118)</u>		<u>(5,091)</u>
NET ASSETS			<u>14,890</u>		<u>849</u>
CAPITAL AND RESERVES					
Called up share capital	9		200		200
Retained earnings	10		<u>14,690</u>		<u>649</u>
SHAREHOLDERS' FUNDS			<u>14,890</u>		<u>849</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 August 2022 and were signed on its behalf by:

Mrs E L Ramella - Director

Notes to the Financial Statements
for the Year Ended 31 August 2021

1. STATUTORY INFORMATION

RamEco 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.

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.

Government grants

Government grants are recognised in the accounts on an accruals basis.

Stocks

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2020 - 10).

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 September 2020	8,665	31,080	39,745
Additions	6,068	1,000	7,068
At 31 August 2021	<u>14,733</u>	<u>32,080</u>	<u>46,813</u>
DEPRECIATION			
At 1 September 2020	1,210	11,741	12,951
Charge for year	2,084	4,835	6,919
At 31 August 2021	<u>3,294</u>	<u>16,576</u>	<u>19,870</u>
NET BOOK VALUE			
At 31 August 2021	<u>11,439</u>	<u>15,504</u>	<u>26,943</u>
At 31 August 2020	<u>7,455</u>	<u>19,339</u>	<u>26,794</u>

5. STOCKS

	31.8.21 £	31.8.20 £
Stocks	10,000	7,800
Work-in-progress	<u>73,982</u>	<u>23,508</u>
	<u>83,982</u>	<u>31,308</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21 £	31.8.20 £
Trade debtors	13,794	-
Other debtors	<u>2,500</u>	<u>-</u>
	<u>16,294</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21 £	31.8.20 £
Bank loans and overdrafts	9,567	3,143
Hire purchase contracts	1,999	1,999
Tax	14,312	7,819
Social security and other taxes	4,867	3,369
VAT	988	5,223
Other creditors	57,285	3,381
Directors' current accounts	233	7,164
Accrued expenses	<u>1,553</u>	<u>1,300</u>
	<u>90,804</u>	<u>33,398</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

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

	31.8.21	31.8.20
	£	£
Bank loans - 1-2 years	9,808	9,586
Bank loans - 2-5 years	28,271	30,238
Bank loans more 5 yr by instal	-	7,034
Hire purchase contracts	2,498	4,497
	<u>40,577</u>	<u>51,355</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>7,034</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.21	31.8.20
		£	£	£
100	Ordinary	£1	100	100
100	Ordinary A	£1	100	100
			<u>200</u>	<u>200</u>

10. RESERVES

	Retained earnings
	£
At 1 September 2020	649
Profit for the year	54,041
Dividends	(40,000)
At 31 August 2021	<u>14,690</u>

11. ULTIMATE CONTROLLING PARTY

The company is controlled by it's directors.

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.