

**REGISTERED NUMBER: 05058064 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018**

**FOR**

**RASKELF LIMITED**

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**FOR THE YEAR ENDED 31ST MARCH 2018**

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**RASKELF LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MARCH 2018**

**DIRECTORS:**

Alan Colleran  
Elizabeth Rose Colleran

**REGISTERED OFFICE:**

Camtex House  
Quarry Road  
Gomersal  
Cleckheaton  
BD19 4HX

**REGISTERED NUMBER:**

05058064 (England and Wales)

**ACCOUNTANTS:**

Walter Dawson & Son  
7 Wellington Road East  
Dewsbury  
West Yorkshire  
WF13 1HF

**BALANCE SHEET**  
**31ST MARCH 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		15,113		10,023
Tangible assets	5		<u>221,774</u>		<u>206,058</u>
			236,887		216,081
<b>CURRENT ASSETS</b>					
Stocks		299,429		223,531	
Debtors	6	854,507		857,124	
Cash at bank		<u>170,917</u>		<u>302,922</u>	
		1,324,853		1,383,577	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>770,010</u>		<u>878,006</u>	
<b>NET CURRENT ASSETS</b>			<u>554,843</u>		<u>505,571</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			791,730		721,652
<b>PROVISIONS FOR LIABILITIES</b>			<u>32,492</u>		<u>35,165</u>
<b>NET ASSETS</b>			<u><u>759,238</u></u>		<u><u>686,487</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Share premium			79,740		79,740
Profit and loss account			<u>678,498</u>		<u>605,747</u>
			<u><u>759,238</u></u>		<u><u>686,487</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 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 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.
- (b)

**RASKELF LIMITED (REGISTERED NUMBER: 05058064)**

**BALANCE SHEET - continued**  
**31ST MARCH 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 15th October 2018 and were signed on its behalf by:

Elizabeth Rose Collieran - Director

Alan Collieran - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2018**

**1. STATUTORY INFORMATION**

Raskelf 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of four years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold improvements	- 20% on cost
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2018**

2. **ACCOUNTING POLICIES - continued**

**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.

**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.

**Hire purchase and leasing commitments**

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

**Income recognition**

Income is recognised when goods have been delivered to customers such that the risks and rewards of ownership have transferred to them.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 37 (2017 - 37) .

4. **INTANGIBLE FIXED ASSETS**

	<b>Patents and licences £</b>
<b>COST</b>	
At 1st April 2017	97,409
Additions	13,606
At 31st March 2018	<u>111,015</u>
<b>AMORTISATION</b>	
At 1st April 2017	87,386
Amortisation for year	8,516
At 31st March 2018	<u>95,902</u>
<b>NET BOOK VALUE</b>	
At 31st March 2018	<u>15,113</u>
At 31st March 2017	<u>10,023</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2018****5. TANGIBLE FIXED ASSETS**

	<b>Leasehold improvements</b>	<b>Plant and machinery</b>	<b>Motor vehicles</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>				
At 1st April 2017	17,708	334,348	117,295	469,351
Additions	6,900	84,815	-	91,715
Disposals	-	(7,500)	-	(7,500)
At 31st March 2018	<u>24,608</u>	<u>411,663</u>	<u>117,295</u>	<u>553,566</u>
<b>DEPRECIATION</b>				
At 1st April 2017	7,084	202,951	53,258	263,293
Charge for year	4,922	53,731	16,011	74,664
Eliminated on disposal	-	(6,165)	-	(6,165)
At 31st March 2018	<u>12,006</u>	<u>250,517</u>	<u>69,269</u>	<u>331,792</u>
<b>NET BOOK VALUE</b>				
At 31st March 2018	<u>12,602</u>	<u>161,146</u>	<u>48,026</u>	<u>221,774</u>
At 31st March 2017	<u>10,624</u>	<u>131,397</u>	<u>64,037</u>	<u>206,058</u>

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	850,002	835,615
Other debtors	4,505	21,509
	<u>854,507</u>	<u>857,124</u>

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	507,550	502,075
Taxation and social security	115,281	145,236
Other creditors	147,179	230,695
	<u>770,010</u>	<u>878,006</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2018**

**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Within one year	116,000	116,000
Between one and five years	<u>245,000</u>	<u>361,000</u>
	<u>361,000</u>	<u>477,000</u>

**9. RELATED PARTY DISCLOSURES**

Elizabeth Rose Colleran and Alan Colleran have control over a majority of shares in the company, and together with their involvement in its day-to-day management, are deemed to be the controlling parties for the purposes of Financial Reporting Standard No. 102.

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Elizabeth Rose Colleran and Alan Colleran	<u>40,286</u>	<u>120,398</u>
	<u>40,286</u>	<u>120,398</u>

**10. PENSION COMMITMENTS**

The company operates a defined contribution pension scheme. The assets of the pension scheme are held separately from those of the company in an independently administered fund. The pension cost represents contributions payable by the company to the fund and amounted to £3,024 (2017 : £Nil). Contributions totalling £679 (2017 : £Nil) were payable to the fund at the year end and are included in creditors.

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.