

REGISTERED NUMBER: 06905727 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018
FOR
RADIAL LINE SHEETMETAL LIMITED

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FOR THE YEAR ENDED 31 MAY 2018**

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**ABRIDGED BALANCE SHEET
31 MAY 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		22,820		10,836
CURRENT ASSETS					
Stocks		50,399		38,000	
Debtors		67,607		73,391	
Cash at bank		18,468		28,532	
		<u>136,474</u>		<u>139,923</u>	
CREDITORS					
Amounts falling due within one year		<u>83,706</u>		<u>56,374</u>	
NET CURRENT ASSETS			<u>52,768</u>		<u>83,549</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			75,588		94,385
CREDITORS					
Amounts falling due after more than one year			(52,747)		(60,000)
PROVISIONS FOR LIABILITIES			<u>(4,564)</u>		<u>(2,167)</u>
NET ASSETS			<u>18,277</u>		<u>32,218</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>18,177</u>		<u>32,118</u>
SHAREHOLDERS' FUNDS			<u>18,277</u>		<u>32,218</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

ABRIDGED BALANCE SHEET - continued
31 MAY 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 May 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue by the director on 15 January 2019 and were signed by:

J Ganley - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018**

1. STATUTORY INFORMATION

Radial Line Sheetmetal Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 06905727

Registered office: 62 Hawkhurst Park
Leigh
Greater Manchester
WN7 2TG

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.

The accounts have been prepared on a going concern basis through the continued support from its director.

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.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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 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.

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

2. ACCOUNTING POLICIES - continued

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 4 (2017 - 4) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 June 2017	41,502
Additions	<u>20,255</u>
At 31 May 2018	<u>61,757</u>
DEPRECIATION	
At 1 June 2017	30,666
Charge for year	<u>8,271</u>
At 31 May 2018	<u>38,937</u>
NET BOOK VALUE	
At 31 May 2018	<u>22,820</u>
At 31 May 2017	<u>10,836</u>

5. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Other loans	<u>65,500</u>	<u>76,000</u>

The loan is secured by a personal guarantee from Mr and Mrs J Ganley.

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

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2018 and 31 May 2017:

	2018 £	2017 £
J Ganley		
Balance outstanding at start of year	24,566	17,502
Amounts advanced	20,781	30,157
Amounts repaid	(28,601)	(23,093)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>16,746</u>	<u>24,566</u>

The loan account was cleared by way of a dividend after the year end.

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.