

**REGISTERED NUMBER: 00657939 (England and Wales)**

**RUSSELL PAGE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Income and Retained Earnings</b>	<b>2</b>
<b>Statement of Financial Position</b>	<b>3 to 4</b>
<b>Notes to the Financial Statements</b>	<b>5 to 7</b>
<b>Chartered Accountants' Report</b>	<b>8</b>

**RUSSELL PAGE LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**DIRECTORS:** Mrs A M Page  
A R Page

**SECRETARY:** Mrs A M Page

**REGISTERED OFFICE:** L'Ancresse Lodge  
Waterside  
Billinghay  
Lincoln  
Lincolnshire  
LN4 4BU

**REGISTERED NUMBER:** 00657939 (England and Wales)

**ACCOUNTANTS:** Duncan & Toplis Limited  
18 Northgate  
Sleaford  
Lincolnshire  
NG34 7BJ

STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
<b>TURNOVER</b>			1,031,512		922,369
Cost of sales			<u>764,027</u>		<u>672,837</u>
<b>GROSS PROFIT</b>			267,485		249,532
Distribution costs		183,925		160,452	
Administrative expenses		<u>80,506</u>		<u>74,983</u>	
			<u>264,431</u>		<u>235,435</u>
<b>OPERATING PROFIT</b>			3,054		14,097
Interest receivable and similar income			<u>26</u>		<u>6</u>
			3,080		14,103
Interest payable and similar expenses			<u>-</u>		<u>244</u>
<b>PROFIT BEFORE TAXATION</b>			3,080		13,859
Tax on profit			<u>(204)</u>		<u>2,461</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>			3,284		11,398
Retained earnings at beginning of year			39,066		47,668
Dividends			-		(20,000)
<b>RETAINED EARNINGS AT END OF YEAR</b>			<u><u>42,350</u></u>		<u><u>39,066</u></u>

**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		38,828		23,887
<b>CURRENT ASSETS</b>					
Stocks		24,860		8,367	
Debtors	5	34,172		21,524	
Cash at bank and in hand		<u>49,039</u>		<u>43,024</u>	
		108,071		72,915	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>95,472</u>		<u>50,824</u>	
<b>NET CURRENT ASSETS</b>			<u>12,599</u>		<u>22,091</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>51,427</u>		<u>45,978</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>6,177</u>		<u>4,012</u>
<b>NET ASSETS</b>			<u><u>45,250</u></u>		<u><u>41,966</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		2,300		2,300
Capital reserves			600		600
Retained earnings			<u>42,350</u>		<u>39,066</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>45,250</u></u>		<u><u>41,966</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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)

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 DECEMBER 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.

The financial statements were approved by the Board of Directors on 12 April 2019 and were signed on its behalf by:

Mrs A M Page - Director

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

**1. STATUTORY INFORMATION**

Russell Page 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 (£).

**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.

Plant and machinery etc - 25% on reducing balance, 15% on reducing balance and 10% on reducing balance

**Stocks**

Stocks are stated at the lower of cost and fair value less costs to complete and sell after making due allowance for slow moving and obsolete 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2017 - 8 ).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2018	89,927
Additions	26,190
At 31 December 2018	<u>116,117</u>
<b>DEPRECIATION</b>	
At 1 January 2018	66,040
Charge for year	11,249
At 31 December 2018	<u>77,289</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>38,828</u>
At 31 December 2017	<u>23,887</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	15,284	6,965
Other debtors	18,888	14,559
	<u>34,172</u>	<u>21,524</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	-	8
Trade creditors	78,002	25,678
Taxation and social security	3,547	7,720
Other creditors	13,923	17,418
	<u>95,472</u>	<u>50,824</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Bank overdraft	<u>-</u>	<u>8</u>



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

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
2,300	Ordinary	£1	<u>2,300</u>	<u>2,300</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

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

	2018 £	2017 £
<b>A R Page</b>		
Balance outstanding at start of year	(3,190)	-
Amounts advanced	5,088	-
Amounts repaid	-	(3,190)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,898</u>	<u>(3,190)</u>

At the balance sheet date the company owed Mrs A M Page, a director £2,442 (2017 - £3,800). The loan is unsecured, interest free and repayable on demand.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
RUSSELL PAGE LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Russell Page Limited for the year ended 31 December 2018 which comprise the Statement of Income and Retained Earnings, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Russell Page Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Russell Page Limited and state those matters that we have agreed to state to the Board of Directors of Russell Page Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Russell Page Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Russell Page Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Russell Page Limited. You consider that Russell Page Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Russell Page Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Duncan & Toplis Limited  
18 Northgate  
Sleaford  
Lincolnshire  
NG34 7BJ

Date: .....

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.