

COMPANY REGISTRATION NUMBER: 773280

**R. & J.C.PRODUCTS LIMITED**  
**Filleted Unaudited Financial Statements**  
**30th April 2017**



**EDWARDS VEEDER LLP**

Chartered accountant  
Alex House  
260-268 Chapel Street  
Salford  
M3 5JZ

# **R. & J.C.PRODUCTS LIMITED**

## **Financial Statements**

**Year ended 30th April 2017**

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# R. & J.C.PRODUCTS LIMITED

## Statement of Financial Position

30th April 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	828	974
<b>Current assets</b>			
Debtors	5	459,473	565,762
Cash at bank and in hand		177	338
		<u>459,650</u>	<u>566,100</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>12,288</u>	<u>116,953</u>
<b>Net current assets</b>		<u>447,362</u>	<u>449,147</u>
<b>Total assets less current liabilities</b>		<u>448,190</u>	<u>450,121</u>
<b>Provisions</b>			
Taxation including deferred tax		166	195
<b>Net assets</b>		<u>448,024</u>	<u>449,926</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>447,924</u>	<u>449,826</u>
<b>Shareholders funds</b>		<u>448,024</u>	<u>449,926</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30th April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

# **R. & J.C.PRODUCTS LIMITED**

## **Statement of Financial Position** *(continued)*

**30th April 2017**

These financial statements were approved by the board of directors and authorised for issue on 29.11.17,  
and are signed on behalf of the board by:



C. Casselson  
Director



R.B. Casselson  
Director

Company registration number: 773280

**The notes on pages 3 to 6 form part of these financial statements.**

# **R. & J.C.PRODUCTS LIMITED**

## **Notes to the Financial Statements**

**Year ended 30th April 2017**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Alex House,, 260/268 Chapel Street,, Salford,, Manchester, M3 5JZ.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1st May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.



# R. & J.C.PRODUCTS LIMITED

## Notes to the Financial Statements *(continued)*

**Year ended 30th April 2017**

### 3. Accounting policies *(continued)*

#### Provisions *(continued)*

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

### 4. Tangible assets

	Fixtures and fittings £	Total £
<b>Cost</b>		
At 1st May 2016 and 30th April 2017	3,612	<u>3,612</u>
<b>Depreciation</b>		
At 1st May 2016	2,638	2,638
Charge for the year	146	146
At 30th April 2017	<u>2,784</u>	<u>2,784</u>
<b>Carrying amount</b>		
At 30th April 2017	828	<u>828</u>
At 30th April 2016	<u>974</u>	<u>974</u>

### 5. Debtors

	2017 £	2016 £
Trade debtors	267,006	267,006
Other debtors	192,467	298,756
	<u>459,473</u>	<u>565,762</u>

### 6. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	600	1,319
Corporation tax	–	1,998
Other creditors	11,688	113,636
	<u>12,288</u>	<u>116,953</u>

### 7. Related party transactions

The company was under the control of Mr R.Casselton throughout the current and previous year. Mr R.Casselton is the managing director and equal shareholder.

# R. & J.C.PRODUCTS LIMITED

## Notes to the Financial Statements *(continued)*

Year ended 30th April 2017

### 8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st May 2015.

#### Reconciliation of equity

	1st May 2015			30th April 2016		
	As previously stated £	Effect of transition £	FRS 102 (as restated) £	As previously stated £	Effect of transition £	FRS 102 (as restated) £
Fixed assets	1,146	–	1,146	974	–	974
Current assets	605,792	9,221	615,013	556,879	9,221	566,100
Creditors: amounts falling due within one year	(224,519)	51,598	(172,921)	(168,551)	51,598	(116,953)
Net current assets	381,274	60,818	442,092	388,329	60,818	449,147
Total assets less current liabilities	382,420	60,818	443,238	389,303	60,818	450,121
Provisions	–	(229)	(229)	–	(195)	(195)
Net assets	382,420	60,589	443,009	389,303	60,623	449,926
Capital and reserves	382,420	60,589	443,009	389,303	60,623	449,926

Deferred tax not previously accounted for has been restated in the previous period in accordance with the requirements of FRS 102. Debtors and creditors have been restated at fair values in the previous period in accordance with the requirements of FRS 102.