

RGE Tooling Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2016

Thomas Quinn
Accountants
The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

RGE Tooling Limited

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Statement of Comprehensive Income	<u>3</u>
Balance Sheet	<u>4</u>
Statement of Changes in Equity	<u>5</u>
Notes to the Financial Statements	<u>6 to 8</u>

RGE Tooling Limited

Company Information

Directors Mr Gordon Christopher Leach
Mrs Lorraine Peggy Leach

Registered office Bridge Works
The Avenue
Godmanchester
Cambridgeshire
PE29 2AF

Accountants Thomas Quinn
Accountants
The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
RGE Tooling Limited
for the Year Ended 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of RGE Tooling Limited for the year ended 31 December 2016 as set out on pages 3 to 8 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

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

It is your duty to ensure that RGE Tooling Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of RGE Tooling Limited. You consider that RGE Tooling 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 accounts of RGE Tooling 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 accounts.

Thomas Quinn
Accountants
The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

17 July 2017

RGE Tooling Limited

Statement of Comprehensive Income for the Year Ended 31 December 2016

	Note	2016 £	2015 £
Profit for the year		701	7,374
Total comprehensive income for the year		701	7,374

The notes on pages 6 to 8 form an integral part of these financial statements.
Page 3

RGE Tooling Limited

(Registration number: 01415022)

Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Current assets			
Stocks	<u>3</u>	450	450
Debtors	<u>4</u>	773,775	588,044
Cash at bank and in hand		220,458	621,944
		<hr/> 994,683	<hr/> 1,210,438
Creditors: Amounts falling due within one year	<u>5</u>	<hr/> (555,605)	<hr/> (772,061)
Net assets		<hr/> <hr/> 439,078	<hr/> <hr/> 438,377
Capital and reserves			
Called up share capital		10,100	10,100
Profit and loss account		<hr/> 428,978	<hr/> 428,277
Total equity		<hr/> <hr/> 439,078	<hr/> <hr/> 438,377

For the financial year ending 31 December 2016 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 17 July 2017 and signed on its behalf by:

Mr Gordon Christopher Leach

Director

The notes on pages 6 to 8 form an integral part of these financial statements.

RGE Tooling Limited

Statement of Changes in Equity for the Year Ended 31 December 2016

	Share capital £	Profit and loss account £	Total £
At 1 January 2016	10,100	428,277	438,377
Profit for the year	-	701	701
Total comprehensive income	-	701	701
At 31 December 2016	10,100	428,978	439,078

	Share capital £	Profit and loss account £	Total £
At 1 January 2015	10,100	420,903	431,003
Profit for the year	-	7,374	7,374
Total comprehensive income	-	7,374	7,374
At 31 December 2015	10,100	428,277	438,377

The notes on pages 6 to 8 form an integral part of these financial statements.

RGE Tooling Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in UK.

The address of its registered office is:

Bridge Works
The Avenue
Godmanchester
Cambridgeshire
PE29 2AF
United Kingdom

The principal place of business is:

Bridge Works
The Avenue
Godmanchester
CAMBS
PE18 0SF

The accounts were authorised for issue on the date shown on the Director's report.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

RGE Tooling Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Stocks

	2016 £	2015 £
Other inventories	450	450

4 Debtors

	Note	2016 £	2015 £
Trade debtors		325,066	335,776
Amounts owed by group undertakings and undertakings in which the company has a participating interest		448,709	252,268
Total current trade and other debtors		773,775	588,044

5 Creditors

	Note	2016 £	2015 £
Due within one year			
Trade creditors		433,793	381,048
Taxation and social security		121,630	195,027
Other creditors		182	195,986
		555,605	772,061

RGE Tooling Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

6 Parent and ultimate parent undertaking

The ultimate controlling party is Gordon Leach.

RGE Tooling Limited

Detailed Profit and Loss Account for the Year Ended 31 December 2016

	2016 £	2015 £
Turnover (analysed below)	2,855,143	2,472,274
Cost of sales (analysed below)	<u>2,743,041</u>	<u>2,381,473</u>
Gross profit	<u>112,102</u>	<u>90,801</u>
Gross profit (%)	3.93%	3.67%
Administrative expenses		
General administrative expenses (analysed below)	124,739	43,164
Finance charges (analysed below)	<u>1,151</u>	<u>1,873</u>
	<u>125,890</u>	<u>45,037</u>
Operating (loss)/profit	(13,788)	45,764
Interest payable and similar expenses (analysed below)	<u>(14,671)</u>	<u>36,547</u>
Profit before tax	<u><u>883</u></u>	<u><u>9,217</u></u>

This page does not form part of the statutory financial statements.
Page 9

RGE Tooling Limited

Detailed Profit and Loss Account for the Year Ended 31 December 2016

	2016 £	2015 £
Turnover		
Sales, UK	<u>2,855,143</u>	<u>2,472,274</u>
Cost of sales		
Purchases	<u>2,743,041</u>	<u>2,381,473</u>
General administrative expenses		
Sundry expenses	588	674
Management fees	137,603	7,026
Bad debts written off	(13,453)	35,464
Rounding differences (suggested assignment 'other payables')	<u>1</u>	<u>-</u>
	<u>124,739</u>	<u>43,164</u>
Finance charges		
Bank charges	<u>1,151</u>	<u>1,873</u>
Interest payable and similar expenses		
Interest payable to group undertakings	26	-
Foreign currency (gains)/losses	<u>(14,697)</u>	<u>36,547</u>
	<u>(14,671)</u>	<u>36,547</u>

This page does not form part of the statutory financial statements.
Page 10

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.