

REGISTERED NUMBER: 01711968 (Wales)

RIVERSIDE INDUSTRIAL EQUIPMENT LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2019

Johns Jones & Lo Limited
Chartered Accountants & Registered Auditors
16 Lambourne Crescent
Cardiff Business Park
Llanishen
Cardiff
CF14 5GF

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FOR THE YEAR ENDED 31ST AUGUST 2019**

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RIVERSIDE INDUSTRIAL EQUIPMENT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2019**

DIRECTOR: N. B. John

REGISTERED OFFICE: Trews Field Industrial Estate
Tondur Road
Bridgend
Mid Glamorgan
CF31 4JA

REGISTERED NUMBER: 01711968 (Wales)

ACCOUNTANTS: Johns Jones & Lo Limited
Chartered Accountants & Registered Auditors
16 Lambourne Crescent
Cardiff Business Park
Llanishen
Cardiff
CF14 5GF

RIVERSIDE INDUSTRIAL EQUIPMENT LIMITED (REGISTERED NUMBER: 01711968)

**BALANCE SHEET
31ST AUGUST 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		1,013,183		1,078,926
CURRENT ASSETS					
Stocks		139,634		165,154	
Debtors	5	981,021		1,163,899	
Cash in hand		248		-	
		<u>1,120,903</u>		<u>1,329,053</u>	
CREDITORS					
Amounts falling due within one year	6	<u>1,032,552</u>		<u>1,515,769</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>88,351</u>		<u>(186,716)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,101,534		892,210
CREDITORS					
Amounts falling due after more than one year	7		<u>426,820</u>		<u>374,218</u>
NET ASSETS			<u>674,714</u>		<u>517,992</u>
CAPITAL AND RESERVES					
Called up share capital	9		101		101
Revaluation reserve	10		84,866		84,866
Retained earnings			<u>589,747</u>		<u>433,025</u>
SHAREHOLDERS' FUNDS			<u>674,714</u>		<u>517,992</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2019 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

BALANCE SHEET - continued
31ST AUGUST 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 3rd January 2020 and were signed by:

N. B. John - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2019**

1. STATUTORY INFORMATION

Riverside Industrial Equipment Limited is a private company, limited by shares, registered in 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 as modified by the revaluation of certain assets.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- in accordance with the property
Plant and machinery	- 20% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% 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 31ST AUGUST 2019**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 36 (2018 - 34) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Plant and machinery £
COST OR VALUATION			
At 1st September 2018	670,000	154,681	108,319
Additions	-	-	3,569
At 31st August 2019	<u>670,000</u>	<u>154,681</u>	<u>111,888</u>
DEPRECIATION			
At 1st September 2018	49,023	136,026	80,435
Charge for year	12,257	10,513	10,219
Eliminated on disposal	-	-	-
At 31st August 2019	<u>61,280</u>	<u>146,539</u>	<u>90,654</u>
NET BOOK VALUE			
At 31st August 2019	<u>608,720</u>	<u>8,142</u>	<u>21,234</u>
At 31st August 2018	<u>620,977</u>	<u>18,655</u>	<u>27,884</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2019

4. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION				
At 1st September 2018	72,395	843,707	48,801	1,897,903
Additions	1,653	127,746	4,381	137,349
Disposals	-	(132,388)	-	(132,388)
At 31st August 2019	<u>74,048</u>	<u>839,065</u>	<u>53,182</u>	<u>1,902,864</u>
DEPRECIATION				
At 1st September 2018	48,461	467,197	37,835	818,977
Charge for year	8,346	157,548	4,209	203,092
Eliminated on disposal	-	(132,388)	-	(132,388)
At 31st August 2019	<u>56,807</u>	<u>492,357</u>	<u>42,044</u>	<u>889,681</u>
NET BOOK VALUE				
At 31st August 2019	<u>17,241</u>	<u>346,708</u>	<u>11,138</u>	<u>1,013,183</u>
At 31st August 2018	<u>23,934</u>	<u>376,510</u>	<u>10,966</u>	<u>1,078,926</u>

Cost or valuation at 31st August 2019 is represented by:

	Short leasehold £	Improvements to property £	Plant and machinery £
Valuation in 2015	54,715	-	-
Cost	<u>615,285</u>	<u>154,681</u>	<u>111,888</u>
	<u>670,000</u>	<u>154,681</u>	<u>111,888</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2015	-	-	-	54,715
Cost	<u>74,048</u>	<u>839,065</u>	<u>53,182</u>	<u>1,848,149</u>
	<u>74,048</u>	<u>839,065</u>	<u>53,182</u>	<u>1,902,864</u>

Leasehold land and buildings were valued on an open market basis on 16th October 2015 by Hirons Morgan & Yapp .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2019**

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST OR VALUATION	
At 1st September 2018	715,516
Additions	59,756
Disposals	<u>(125,893)</u>
At 31st August 2019	<u>649,379</u>
DEPRECIATION	
At 1st September 2018	414,159
Charge for year	118,229
Eliminated on disposal	<u>(125,893)</u>
At 31st August 2019	<u>406,495</u>
NET BOOK VALUE	
At 31st August 2019	<u>242,884</u>
At 31st August 2018	<u>301,357</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	969,350	1,126,282
Other debtors	<u>11,671</u>	<u>37,617</u>
	<u>981,021</u>	<u>1,163,899</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	135,348	393,250
Hire purchase contracts	87,505	90,801
Trade creditors	415,598	559,877
Taxation and social security	224,258	137,125
Other creditors	<u>169,843</u>	<u>334,716</u>
	<u>1,032,552</u>	<u>1,515,769</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Bank loans	241,689	177,131
Hire purchase contracts	<u>185,131</u>	<u>197,087</u>
	<u>426,820</u>	<u>374,218</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2019**

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2019	2018
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>13,169</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank overdrafts	13,138	320,857
Bank loans	<u>363,899</u>	<u>249,524</u>
	<u><u>377,037</u></u>	<u><u>570,381</u></u>

The bank borrowings are secured by a charge over the assets of the company.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
101	Ordinary	£1	<u>101</u>	<u>101</u>

10. RESERVES

	Revaluation reserve £
At 1st September 2018 and 31st August 2019	<u>84,866</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st August 2019 and 31st August 2018:

	2019	2018
	£	£
N. B. John		
Balance outstanding at start of year	(198,328)	(122,234)
Amounts advanced	117,272	71,495
Amounts repaid	-	(147,589)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(81,056)</u>	<u>(198,328)</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2019**

12. ULTIMATE CONTROLLING PARTY

The controlling party is N. B. John.

The ultimate controlling party is N. B. John.

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.