REGISTERED NUMBER: 01711968 (Wales)

RIVERSIDE INDUSTRIAL EQUIPMENT LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2018

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

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RIVERSIDE INDUSTRIAL EQUIPMENT LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2018

DIRECTORS:	C D John N B John
SECRETARY:	C D John
REGISTERED OFFICE:	Trews Field Industrial Estate Tondu Road Bridgend Mid Glamorgan CF31 4JA
REGISTERED NUMBER:	01711968 (Wales)
ACCOUNTANTS:	Johns Jones & Lo Limited Chartered Accountants 16 Lambourne Crescent Cardiff Business Park Llanishen Cardiff CF14 5GF

BALANCE SHEET
31ST AUGUST 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		1,078,926		1,026,945
CURRENT ASSETS					
Stocks		165,154		124,120	
Debtors	5	1,163,899		1,278,880	
		1,329,053		1,403,000	
CREDITORS					
Amounts falling due within one year	6	1,515,769		1,745,125	
NET CURRENT LIABILITIES			(186,716)		(342,125)
TOTAL ASSETS LESS CURRENT LIABILITIES			892,210		684,820
CREDITORS					
Amounts falling due after more than one year	7		374,218		360,626
NET ASSETS			517,992		324,194
CAPITAL AND RESERVES					
Called up share capital			101		101
Revaluation reserve	9		84,866		84,866
Retained earnings			433,025		239,227
			517,992		324,194

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

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

(b) 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.

The notes form part of these financial statements

BALANCE SHEET - continued
31ST AUGUST 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.

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

The financial statements were approved by the Board of Directors on 15th November 2018 and were signed on its behalf by:

N B John - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2018

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 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 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 and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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 34 (2017 - 35) .

4. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Improvements to property £	Plant and machinery £
COST OR VALUATION			
At 1st September 2017	670,000	154,681	104,662
Additions	-	-	3,657
At 31st August 2018	670,000	154,681	108,319
DEPRECIATION			
At 1st September 2017	36,768	123,354	69,219
Charge for year	12,255	12,672	11,216
Eliminated on disposal	-	-	-
At 31st August 2018	49,023	136,026	80,435
NET BOOK VALUE			
At 31st August 2018	620,977	18,655	27,884
At 31st August 2017	633,232	31,327	35,443

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

4. **TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£
COST OR VALUATION				
At 1st September 2017	65,278	712,609	37,111	1,744,341
Additions	7,117	220,832	11,690	243,296
Disposals	-	(89,734)	-	(89,734)
At 31st August 2018	72,395	843,707	48,801	1,897,903
DEPRECIATION				
At 1st September 2017	40,885	412,160	35,010	717,396
Charge for year	7,576	144,534	2,825	191,078
Eliminated on disposal	-	(89,497)	-	(89,497)
At 31st August 2018	48,461	467,197	37,835	818,977
NET BOOK VALUE				
At 31st August 2018	23,934	376,510	10,966	1,078,926
At 31st August 2017	24,393	300,449	2,101	1,026,945

Cost or valuation at 31st August 2018 is represented by:

	Short leasehold	Improvements to property	Plant and machinery
	£	£	£
Valuation in 2015	54,715	-	-
Cost	615,285	154,681	108,319
	670,000	154,681	108,319

	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£
Valuation in 2015	-	-	-	54,715
Cost	72,395	843,707	48,801	1,843,188
	72,395	843,707	48,801	1,897,903

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

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 2017	561,041
Additions	189,077
Disposals	(34,602)
At 31st August 2018	715,516
DEPRECIATION	
At 1st September 2017	328,339
Charge for year	120,422
Eliminated on disposal	(34,602)
At 31st August 2018	414,159
NET BOOK VALUE	
At 31st August 2018	301,357
At 31st August 2017	232,702

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	1,126,282	1,227,534
Other debtors	37,617	51,346
	1,163,899	1,278,880

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	393,250	354,916
Hire purchase contracts	90,801	60,466
Trade creditors	559,877	1,047,429
Taxation and social security	137,125	74,098
Other creditors	334,716	208,216
	1,515,769	1,745,125

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

	2018	2017
	£	£
Bank loans	177,131	243,567
Hire purchase contracts	197,087	117,059
	374,218	360,626

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

	2018	2017
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	13,169	33,535

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	320,857	202,078
Bank loans	249,524	396,405
	570,381	598,483

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

9. RESERVES

	Revaluation reserve
	£
At 1st September 2017 and 31st August 2018	84,866

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31st August 2018 and 31st August 2017:

	2018	2017
	£	£
C D John		
Balance outstanding at start of year	(44,512)	20,134
Amounts advanced	27,359	14,432
Amounts repaid	(97,441)	(79,078)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(114,594)	(44,512)
N B John		
Balance outstanding at start of year	(122,234)	(7,129)
Amounts advanced	71,495	46,011
Amounts repaid	(147,589)	(161,116)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(198,328)	(122,234)

11. ULTIMATE CONTROLLING PARTY

The following have significant control over the company
Mr Nicholas B. John
Mr Christopher D. John