

REGISTERED NUMBER: 02242342 (England and Wales)

RIDON GLASS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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FOR THE YEAR ENDED 31 MARCH 2018**

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RIDON GLASS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS:	Mr D S Tidby Mr B J Tidby
SECRETARY:	Mr D S Tidby
REGISTERED OFFICE:	120-124 MacNaghten Road Bitterne Southampton Hampshire SO18 1GH
REGISTERED NUMBER:	02242342 (England and Wales)
ACCOUNTANTS:	Morris Crocker Chartered Accountants Station House Havant Hampshire PO9 1QU
BANKERS:	Barclays Bank plc Southampton Corporate Banking Centre PO Box 612 Ocean Village Southampton Hampshire SO14 2SB

BALANCE SHEET
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		52,000		58,500
Tangible assets	5		<u>52,150</u>		<u>66,071</u>
			104,150		124,571
CURRENT ASSETS					
Stocks		24,675		26,490	
Debtors	6	262,759		223,436	
Cash at bank and in hand		<u>288,938</u>		<u>158,972</u>	
		576,372		408,898	
CREDITORS					
Amounts falling due within one year	7	<u>366,774</u>		<u>301,081</u>	
NET CURRENT ASSETS			<u>209,598</u>		<u>107,817</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			313,748		232,388
CREDITORS					
Amounts falling due after more than one year	8		(2,801)		(5,401)
PROVISIONS FOR LIABILITIES			(7,188)		(9,290)
NET ASSETS			<u>303,759</u>		<u>217,697</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>302,759</u>		<u>216,697</u>
SHAREHOLDERS' FUNDS			<u>303,759</u>		<u>217,697</u>

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

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

**BALANCE SHEET - continued
31 MARCH 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 28 November 2018 and were signed on its behalf by:

Mr B J Tidby - Director

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

1. STATUTORY INFORMATION

Ridon Glass 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.

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.

Turnover

Turnover is the amount derived from ordinary activities, and stated after trade discounts, other sales taxes and net of Value Added Tax. The revenue is recognised at the point when the company satisfies a performance obligation to a customer as agreed.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Plant and machinery etc - 20% on cost and 10% 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. Cost is derived on an average cost basis. Net realisable value is the estimated proceeds from the sale of stock less all further costs to completion.

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 31 MARCH 2018

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 17 (2017 - 16) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2017	
and 31 March 2018	<u>115,000</u>
AMORTISATION	
At 1 April 2017	56,500
Charge for year	<u>6,500</u>
At 31 March 2018	<u>63,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>52,000</u>
At 31 March 2017	<u>58,500</u>

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

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2017	225,630
Additions	11,388
At 31 March 2018	<u>237,018</u>
DEPRECIATION	
At 1 April 2017	159,559
Charge for year	25,309
At 31 March 2018	<u>184,868</u>
NET BOOK VALUE	
At 31 March 2018	<u>52,150</u>
At 31 March 2017	<u>66,071</u>

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

	Plant and machinery etc £
COST	
At 1 April 2017	32,232
Transfer to ownership	(18,302)
At 31 March 2018	<u>13,930</u>
DEPRECIATION	
At 1 April 2017	16,675
Charge for year	1,959
Transfer to ownership	(10,581)
At 31 March 2018	<u>8,053</u>
NET BOOK VALUE	
At 31 March 2018	<u>5,877</u>
At 31 March 2017	<u>15,557</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	163,901	156,108
Other debtors	<u>98,858</u>	<u>67,328</u>
	<u>262,759</u>	<u>223,436</u>

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	2,600	11,374
Trade creditors	78,608	26,279
Taxation and social security	68,797	48,388
Other creditors	<u>216,769</u>	<u>215,040</u>
	<u>366,774</u>	<u>301,081</u>

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

	2018	2017
	£	£
Hire purchase contracts	<u>2,801</u>	<u>5,401</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>5,401</u>	<u>16,775</u>

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.