

Unaudited Financial Statements for the Year Ended 30 September 2020

for

R 'n' B Engineering Limited

Davis Grant Limited
Chartered Certified Accountants
Treviot House
186-192 High Road
Ilford
Essex
IG1 1LR

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for the Year Ended 30 September 2020**

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**Balance Sheet
30 September 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		78,074		64,579
Investments	5		68,000		68,000
			146,074		132,579
CURRENT ASSETS					
Stocks		93,131		106,471	
Debtors	6	328,601		279,548	
Cash at bank		165,032		22	
		586,764		386,041	
CREDITORS					
Amounts falling due within one year	7	407,904		389,428	
NET CURRENT ASSETS/(LIABILITIES)			178,860		(3,387)
TOTAL ASSETS LESS CURRENT LIABILITIES			324,934		129,192
CREDITORS					
Amounts falling due after more than one year	8		(309,966)		(70,990)
PROVISIONS FOR LIABILITIES			(14,834)		(12,270)
NET ASSETS			134		45,932
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			34		45,832
			134		45,932

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 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.

Balance Sheet - continued
30 September 2020

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 Profit and Loss has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 June 2021 and were signed on its behalf by:

Mrs A P Bothwell - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2020**

1. STATUTORY INFORMATION

R 'n' B Engineering Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	03549989
Registered office:	Unit 16 Highams Lodge Business Centre Blackhorse Lane London E17 6SH

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.

Turnover

Turnover represents amounts invoiced by the company in respect of services rendered during the year, except in respect of ongoing service contracts where turnover is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under these contracts. Turnover value excludes value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of 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	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% on cost

Government grants

Government grants received has been matched with the costs to which they relate.

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 Profit and Loss, 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.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2020**

2. ACCOUNTING POLICIES - continued

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.

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.

Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30 (2019 - 30) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2019	370,360
Additions	38,890
Disposals	(55,199)
At 30 September 2020	<u>354,051</u>
DEPRECIATION	
At 1 October 2019	305,781
Charge for year	20,620
Eliminated on disposal	(50,424)
At 30 September 2020	<u>275,977</u>
NET BOOK VALUE	
At 30 September 2020	<u>78,074</u>
At 30 September 2019	<u>64,579</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

4. **TANGIBLE FIXED ASSETS - continued**

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

	Plant and machinery etc £
COST	
At 1 October 2019	51,546
Additions	35,068
At 30 September 2020	<u>86,614</u>
DEPRECIATION	
At 1 October 2019	21,306
Charge for year	13,062
At 30 September 2020	<u>34,368</u>
NET BOOK VALUE	
At 30 September 2020	<u>52,246</u>
At 30 September 2019	<u>30,240</u>

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 October 2019 and 30 September 2020	<u>68,000</u>
NET BOOK VALUE	
At 30 September 2020	<u>68,000</u>
At 30 September 2019	<u>68,000</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	176,917	140,622
Amounts owed by related party	51,210	27,492
Other debtors	<u>100,474</u>	<u>111,434</u>
	<u>328,601</u>	<u>279,548</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2020**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	57,098	68,038
Hire purchase contracts	19,678	17,182
Trade creditors	78,824	81,372
Taxation and social security	203,980	138,024
Other creditors	48,324	84,812
	<u>407,904</u>	<u>389,428</u>

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

	2020	2019
	£	£
Bank loans	50,000	-
Hire purchase contracts	18,237	7,875
Other creditors	241,729	63,115
	<u>309,966</u>	<u>70,990</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank overdrafts	57,098	68,038
Hire purchase contracts	37,915	25,057
	<u>95,013</u>	<u>93,095</u>

The bank overdraft is secured by a fixed and floating charge over all the company assets.

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 30 September 2020 and period ended 30 September 2019

	2020	2019
£		
Director 1		
Amounts Advanced	62,071	84,103
Amounts Repaid	(67,626)	(57,823)
	2020	2019
£		
Director 2		
Amounts Advanced	57,325	81,125
Amounts Repaid	(67,314)	(57,504)

The loan to the director is repayable on demand. Interest is charged on loans at the official interest set by HMRC.

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.