

REGISTERED NUMBER: 03833661 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2020

for

Romwy Power Garden Machinery Limited

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For the Year Ended 31 July 2020

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Romwy Power Garden Machinery Limited

Company Information
for the Year Ended 31 July 2020

DIRECTOR: G J Harrison

REGISTERED OFFICE: Unit F
Giles Lane Industrial Estate
Landford
Salisbury
Wiltshire
SP5 2BG

REGISTERED NUMBER: 03833661 (England and Wales)

ACCOUNTANTS: RWB Tax Consultants Limited
F7A Lynch Lane Offices
Lynch Lane
Weymouth
Dorset
DT4 9DN

Balance Sheet
31 July 2020

	Notes	31.7.20 £	£	31.7.19 £	£
FIXED ASSETS					
Tangible assets	4		30,516		50,063
CURRENT ASSETS					
Stocks		79,480		107,500	
Debtors	5	35,302		69,248	
Cash at bank and in hand		<u>119,343</u>		<u>56,750</u>	
		234,125		233,498	
CREDITORS					
Amounts falling due within one year	6	<u>237,138</u>		<u>255,010</u>	
NET CURRENT LIABILITIES			<u>(3,013)</u>		<u>(21,512)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			27,503		28,551
CREDITORS					
Amounts falling due after more than one year	7		-		(5,772)
PROVISIONS FOR LIABILITIES			<u>(5,798)</u>		<u>(9,512)</u>
NET ASSETS			<u>21,705</u>		<u>13,267</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>21,605</u>		<u>13,167</u>
SHAREHOLDERS' FUNDS			<u>21,705</u>		<u>13,267</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

Balance Sheet - continued
31 July 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 April 2021 and were signed by:

G J Harrison - Director

Notes to the Financial Statements
for the Year Ended 31 July 2020

1. STATUTORY INFORMATION

Romwy Power Garden Machinery 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 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.

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.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

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.

Hire purchase and leasing commitments

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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2019 - 9) .

4. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 August 2019	12,208	25,363	95,547	2,290	135,408
Disposals	-	-	(26,667)	-	(26,667)
At 31 July 2020	12,208	25,363	68,880	2,290	108,741
DEPRECIATION					
At 1 August 2019	12,208	24,935	46,168	2,034	85,345
Charge for year	-	86	10,001	85	10,172
Eliminated on disposal	-	-	(17,292)	-	(17,292)
At 31 July 2020	12,208	25,021	38,877	2,119	78,225
NET BOOK VALUE					
At 31 July 2020	-	342	30,003	171	30,516
At 31 July 2019	-	428	49,379	256	50,063

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

	31.7.20 £	31.7.19 £
Trade debtors	20,299	32,263
Other debtors	15,003	33,003
Prepayments	-	3,982
	<u>35,302</u>	<u>69,248</u>

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

	31.7.20 £	31.7.19 £
Hire purchase contracts	-	8,967
Trade creditors	64,108	73,230
Tax	14,377	156
Social security and other taxes	1,500	-
VAT	24,087	17,358
Other creditors	93	-
Directors' current accounts	131,723	154,299
Accrued expenses	1,250	1,000
	<u>237,138</u>	<u>255,010</u>

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

	31.7.20 £	31.7.19 £
Hire purchase contracts	-	5,772

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

8. **CALLED UP SHARE CAPITAL**

Alotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.20 £	31.7.19 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is G J Harrison.

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.