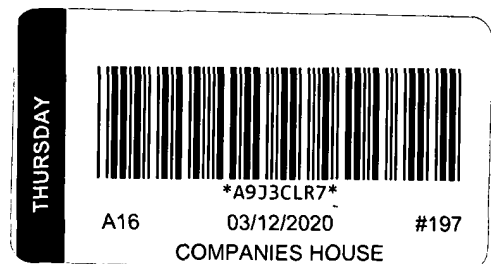


REGISTERED NUMBER: 05836155 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

RACDAVMAC LIMITED



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FOR THE YEAR ENDED 31 MARCH 2020

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RACDAVMAC LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS:

D B Macmillan
Mrs R H Macmillan

SECRETARY:

D B Macmillan

REGISTERED OFFICE:

9 Chelscombe Close
Lansdown
Bath
BA1 9DL

REGISTERED NUMBER:

05836155 (England and Wales)

ACCOUNTANTS:

Trevor Goodship & Associates Limited
Chartered Tax Advisors and Accountants
38B High Street
Keynsham
Bristol
BS31 1DX

BALANCE SHEET**31 MARCH 2020**

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		3,643		2,401
CURRENT ASSETS					
Stocks		-		3,500	
Debtors	5	3,068		1,031	
Cash at bank		16,955		12,108	
		<u>20,023</u>		<u>16,639</u>	
CREDITORS					
Amounts falling due within one year	6	<u>23,595</u>		<u>18,988</u>	
NET CURRENT LIABILITIES			<u>(3,572)</u>		<u>(2,349)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>71</u>		<u>52</u>
CAPITAL AND RESERVES					
Called up share capital	7		4		4
Retained earnings			67		48
SHAREHOLDERS' FUNDS			<u>71</u>		<u>52</u>

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

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

The directors acknowledge their 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.

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 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 Board of Directors and authorised for issue on 28/11/2020 and were signed on its behalf by:


.....
D B Macmillan - Director


.....
Mrs R H Macmillan - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. STATUTORY INFORMATION

Racdavmac 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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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.

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 MARCH 2020****3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2019	459	796	8,674	9,929
Additions	-	-	2,456	2,456
At 31 March 2020	459	796	11,130	12,385
DEPRECIATION				
At 1 April 2019	349	199	6,980	7,528
Charge for year	27	149	1,038	1,214
At 31 March 2020	376	348	8,018	8,742
NET BOOK VALUE				
At 31 March 2020	83	448	3,112	3,643
At 31 March 2019	110	597	1,694	2,401

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	3,068	60
Prepayments and accrued income	-	971
	<u>3,068</u>	<u>1,031</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Tax	9,399	9,919
Social security and other taxes	2,499	2,501
VAT	6,275	4,046
Other creditors	1,442	-
Directors' loan accounts	2,900	1,466
Accruals and deferred income	1,080	1,056
	<u>23,595</u>	<u>18,988</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2020	2019
Number:	Class:		£	£
4	Ordinary	£1	<u>4</u>	<u>4</u>

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £41,000 (2019 - £43,000) were paid to the directors.