REGISTERED NUMBER: 06105303 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 March 2018

for

R & N Thomas Limited

Contents of the Financial Statements
for the Year Ended 31 March 2018

Company Information
for the Year Ended 31 March 2018

DIRECTORS:	N Thomas R Thomas
SECRETARY:	J Thomas
REGISTERED OFFICE:	The Old School The Quay Carmarthen Carmarthenshire SA31 3LN
REGISTERED NUMBER:	06105303 (England and Wales)
ACCOUNTANTS:	Ashmole & Co. Chartered Certified Accountants The Old School The Quay Carmarthen Carmarthenshire SA31 3LN

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		**12,000**		24,000
Tangible assets	5		**689,872**		687,843
			701,872		711,843
CURRENT ASSETS					
Stocks		**159,105**		157,100	
Debtors	6	**145,685**		140,591	
Investments	7	**39,267**		35,469	
Cash at bank		**105,988**		40,091	
		450,045		373,251	
CREDITORS					
Amounts falling due within one year	8	**188,989**		227,596	
NET CURRENT ASSETS			**261,056**		145,655
TOTAL ASSETS LESS CURRENT LIABILITIES			**962,928**		857,498
CREDITORS					
Amounts falling due after more than one year	9		**(180,757)**		(147,268)
PROVISIONS FOR LIABILITIES			**(131,075)**		(122,934)
NET ASSETS			**651,096**		587,296
CAPITAL AND RESERVES					
Called up share capital			**603**		603
Retained earnings			**650,493**		586,693
SHAREHOLDERS' FUNDS			**651,096**		587,296

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

(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

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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 27 December 2018 and were signed on its behalf by:

N Thomas - Director

R Thomas - Director

1. STATUTORY INFORMATION

R & N Thomas 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 measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill is being amortised over five 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 reducing balance and 15% 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.

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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 4 (2017 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2017	
and 31 March 2018	**60,000**
AMORTISATION	
At 1 April 2017	**36,000**
Charge for year	**12,000**
At 31 March 2018	**48,000**
NET BOOK VALUE	
At 31 March 2018	**12,000**
At 31 March 2017	24,000

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5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2017	1,225,724
Additions	165,073
Disposals	(79,080)
At 31 March 2018	1,311,717
DEPRECIATION	
At 1 April 2017	537,881
Charge for year	145,618
Eliminated on disposal	(61,654)
At 31 March 2018	621,845
NET BOOK VALUE	
At 31 March 2018	689,872
At 31 March 2017	687,843

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	663,858
Additions	154,900
Disposals	(7,500)
Transfer to ownership	(140,000)
At 31 March 2018	671,258
DEPRECIATION	
At 1 April 2017	105,988
Charge for year	88,165
Eliminated on disposal	(875)
Transfer to ownership	(60,496)
At 31 March 2018	132,782
NET BOOK VALUE	
At 31 March 2018	538,476
At 31 March 2017	557,870

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade debtors	141,309	125,212
Other debtors	4,376	15,379
	145,685	140,591

7. CURRENT ASSET INVESTMENTS

	31.3.18	31.3.17
	£	£
First milk retention a/c	39,267	35,469

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	6,516	6,231
Hire purchase contracts	103,150	137,283
Trade creditors	44,122	42,870
Taxation and social security	7,414	340
Other creditors	27,787	40,872
	188,989	227,596

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

	31.3.18	31.3.17
	£	£
Bank loans	11,721	18,522
Hire purchase contracts	169,036	128,746
	180,757	147,268

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

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

	31.3.18	31.3.17
	£	£
N Thomas and R Thomas		
Balance outstanding at start of year	(40,872)	(33,011)
Amounts advanced	60,296	7,714
Amounts repaid	(47,211)	(15,575)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(27,787)	(40,872)

11. ULTIMATE CONTROLLING PARTY

The controlling party is Mr R Thomas & Mr N Thomas.