

COMPANY REGISTRATION NUMBER: 06130427

R N Roberts & Sons Limited

Filleted Unaudited Financial Statements

28 February 2023

R N Roberts & Sons Limited

Statement of Financial Position

28 February 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	6	481,903	443,389
Current assets			
Stocks		5,000	5,000
Debtors	7	276,127	254,176
Cash at bank and in hand		232,274	203,255
		513,401	462,431
Creditors: amounts falling due within one year	8	230,452	172,938
Net current assets		282,949	289,493
Total assets less current liabilities		764,852	732,882
Creditors: amounts falling due after more than one year	9	121,658	100,378
Provisions			
Taxation including deferred tax		43,890	46,733
Net assets		599,304	585,771
Capital and reserves			
Called up share capital		150	150
Profit and loss account		599,154	585,621
Shareholders funds		599,304	585,771

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

R N Roberts & Sons Limited

Statement of Financial Position *(continued)*

28 February 2023

These financial statements were approved by the board of directors and authorised for issue on 16 October 2023 , and are signed on behalf of the board by:

Mr G N Roberts

Mr R A Roberts

Director

Director

Company registration number: 06130427

R N Roberts & Sons Limited

Notes to the Financial Statements

Year ended 28 February 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is R N Roberts & Sons, Whittle Close Engineer Park, Sandycroft, Deeside, CH5 2QY.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company accounting policies.

Revenue recognition

The turnover shown in the profit and loss account represents amounts invoiced for road haulage services during the year, exclusive of Value Added Tax.

Income tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	33% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% reducing balance
Wagons	-	25% reducing balance
Trailors & Equipment	-	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Particulars of employees

The average number of persons employed by the company during the year amounted to 16 (2022: 19).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 March 2022 and 28 February 2023	16,022

Amortisation	
At 1 March 2022 and 28 February 2023	16,022

Carrying amount	
At 28 February 2023	—

At 28 February 2022	—

6. Tangible assets

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 March 2022	92,478	791,166	474,175	1,357,819
Additions	2,923	115,350	104,150	222,423
Disposals	—	(124,900)	(36,500)	(161,400)
At 28 February 2023	95,401	781,616	541,825	1,418,842
Depreciation				
At 1 March 2022	70,280	488,961	355,189	914,430
Charge for the year	6,067	100,405	54,159	160,631
Disposals	—	(108,117)	(30,005)	(138,122)
At 28 February 2023	76,347	481,249	379,343	936,939
Carrying amount				
At 28 February 2023	19,054	300,367	162,482	481,903
At 28 February 2022	22,198	302,205	118,986	443,389

7. Debtors

	2023 £	2022 £
Trade debtors	196,795	203,800
Other debtors	79,332	50,376
	276,127	254,176

8. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	105,849	73,646
Social security and other taxes	19,201	8,723
Other creditors	105,402	90,569
	230,452	172,938

9. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other creditors	121,658	100,378

10. Directors' advances, credits and guarantees

The directors operate current accounts with the company. As follows:

	2023 £
Opening Balance	(38,828)
Movement in year	(21,857)
Closing Balance	(60,685)

11. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102 section 33.

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.