

**REGISTERED NUMBER: 07935860 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 30 November 2018**  
**for**  
**Ron Dadge Limited**

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for the Year Ended 30 November 2018**

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**Ron Dadge Limited**  
**Company Information**  
**for the Year Ended 30 November 2018**

**Directors:**

R C Dadge  
Mrs T E Dadge  
P Dadge  
M C Dadge  
A Underhill

**Registered office:**

Suite 1  
Tadcaster House  
Kempton Road  
Persnore  
Worcestershire  
WR10 2TA

**Registered number:**

07935860 (England and Wales)

**Accountants:**

Crowthers Chartered Accountants  
19 High Street  
Persnore  
Worcestershire  
WR10 1AA

**Ron Dadge Limited (Registered number: 07935860)**

**Balance Sheet  
30 November 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		16,000		32,000
Property, plant and equipment	5		12,129		33,435
Investment property	6		<u>1,300,000</u>		<u>1,100,000</u>
			1,328,129		1,165,435
<b>CURRENT ASSETS</b>					
Inventories		12,886		7,242	
Debtors	7	572,974		575,497	
Cash at bank and in hand		<u>226,221</u>		<u>115,350</u>	
		812,081		698,089	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>623,363</u>		<u>590,319</u>	
<b>NET CURRENT ASSETS</b>			<u>188,718</u>		<u>107,770</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,516,847		1,273,205
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(792,106)		(848,002)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(61,643)</u>		<u>(28,582)</u>
<b>NET ASSETS</b>			<u>663,098</u>		<u>396,621</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		200		200
Fair value reserve			255,362		115,262
Retained earnings			<u>407,536</u>		<u>281,159</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>663,098</u>		<u>396,621</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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 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.
- (b)

The notes form part of these financial statements

**Balance Sheet - continued**  
**30 November 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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 9 May 2019 and were signed on its behalf by:

M C Dadge - Director

**Notes to the Financial Statements  
for the Year Ended 30 November 2018**

**1. STATUTORY INFORMATION**

Ron Dadge 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 as modified by the revaluation of certain assets.

**Turnover**

Turnover represents the value of goods sold during the period net of VAT. Turnover is recognised when goods are physically delivered to the customer.

Uninvoiced deliveries at the year end are included in accrued income. Invoiced deliveries are included in debtors. Where customers pay in advance for goods, the amount is recorded as deferred income until the goods have been delivered.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 20% on reducing balance
Plant and equipment	- 20% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Stocks**

Stock comprises raw materials, work in progress, finished goods and goods for resale and is valued at the lower of cost and net realisable value.

The cost of raw materials and goods for resale is purchase price on a first in first out basis. Work in progress is the cost to date of manufacturing goods for resale. Cost of work in progress is raw material cost plus direct labour and an appropriate proportion of production overheads. The cost of finished goods comprises all costs in bringing the goods to their present location and condition. Net realisable value is calculated as the selling price of the finished product or goods for resale less any costs still to be incurred in getting items into their finished state. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than the cost of the manufacture.

**Notes to the Financial Statements - continued  
for the Year Ended 30 November 2018**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

**Foreign currencies**

The company's functional and presentational currency is GBP.

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

**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.

**Financial instruments**

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit and loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2017 - 9) .

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2018

4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>Cost</b>	
At 1 December 2017 and 30 November 2018	<u>80,000</u>
<b>Amortisation</b>	
At 1 December 2017	48,000
Charge for year	<u>16,000</u>
At 30 November 2018	<u>64,000</u>
<b>Net book value</b>	
At 30 November 2018	<u>16,000</u>
At 30 November 2017	<u>32,000</u>

5. PROPERTY, PLANT AND EQUIPMENT

	Motor vehicles £	Plant and equipment £	Totals £
<b>Cost</b>			
At 1 December 2017	981	62,691	63,672
Additions	-	3,823	3,823
Disposals	<u>(981)</u>	<u>(42,057)</u>	<u>(43,038)</u>
At 30 November 2018	<u>-</u>	<u>24,457</u>	<u>24,457</u>
<b>Depreciation</b>			
At 1 December 2017	479	29,758	30,237
Charge for year	101	5,683	5,784
Eliminated on disposal	<u>(580)</u>	<u>(23,113)</u>	<u>(23,693)</u>
At 30 November 2018	<u>-</u>	<u>12,328</u>	<u>12,328</u>
<b>Net book value</b>			
At 30 November 2018	<u>-</u>	<u>12,129</u>	<u>12,129</u>
At 30 November 2017	<u>502</u>	<u>32,933</u>	<u>33,435</u>

6. INVESTMENT PROPERTY

	Total £
<b>Fair value</b>	
At 1 December 2017	1,100,000
Revaluations	<u>200,000</u>
At 30 November 2018	<u>1,300,000</u>
<b>Net book value</b>	
At 30 November 2018	<u>1,300,000</u>
At 30 November 2017	<u>1,100,000</u>



**Notes to the Financial Statements - continued  
for the Year Ended 30 November 2018**

**6. INVESTMENT PROPERTY - continued**

Fair value at 30 November 2018 is represented by:

	£
Valuation in 2017	115,262
Valuation in 2018	200,000
Cost	<u>984,738</u>
	<u>1,300,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2018	2017
	£	£
Cost	<u>984,738</u>	<u>984,738</u>

Investment property was valued on an open market basis on 30 November 2018 by independent valuers .

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

	2018	2017
	£	£
Trade debtors	475,441	550,130
Other debtors	<u>97,533</u>	<u>25,367</u>
	<u>572,974</u>	<u>575,497</u>

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

	2018	2017
	£	£
Bank loans and overdrafts	25,194	23,865
Trade creditors	509,613	460,623
Taxation and social security	48,759	38,790
Other creditors	<u>39,797</u>	<u>67,041</u>
	<u>623,363</u>	<u>590,319</u>

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

	2018	2017
	£	£
Bank loans	623,792	650,688
Other creditors	<u>168,314</u>	<u>197,314</u>
	<u>792,106</u>	<u>848,002</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>509,716</u>	<u>541,931</u>

**Notes to the Financial Statements - continued  
for the Year Ended 30 November 2018**

**10. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	12,950	49,560
Between one and five years	22,900	50,500
	<u>35,850</u>	<u>100,060</u>

**11. SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>648,986</u>	<u>674,553</u>

The overdraft is secured against a fixed and floating charge over the property or undertaking of the company.

The loan is secured against a fixed and floating charge over the property of the company.

**12. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary A	1	100	100
100	Ordinary B	1	100	100
			<u>200</u>	<u>200</u>

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.