

RBC Building & Groundworks Ltd
Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2017

RBC Building & Groundworks Ltd

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RBC Building & Groundworks Ltd
(Registration number: 08250514)
Balance Sheet as at 31 October 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	28,129	25,566
Current assets			
Stocks	<u>5</u>	25,456	38,490
Debtors	<u>6</u>	233,591	81,386
Cash at bank and in hand		-	7,119
		<u>259,047</u>	<u>126,995</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(186,528)</u>	<u>(112,766)</u>
Net current assets		<u>72,519</u>	<u>14,229</u>
Total assets less current liabilities		100,648	39,795
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(51,026)</u>	<u>(13,083)</u>
Provisions for liabilities		<u>(5,344)</u>	<u>(4,782)</u>
Net assets		<u><u>44,278</u></u>	<u><u>21,930</u></u>
Capital and reserves			
Called up share capital		100	10
Profit and loss account		<u>44,178</u>	<u>21,920</u>
Total equity		<u><u>44,278</u></u>	<u><u>21,930</u></u>

The notes on pages 3 to 9 form an integral part of these financial statements.

RBC Building & Groundworks Ltd
(Registration number: 08250514)
Balance Sheet as at 31 October 2017

For the financial year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 27 July 2018

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Mr C R M Davies

Director

The notes on pages 3 to 9 form an integral part of these financial statements.

Notes to the Financial Statements for the Year Ended 31 October 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

390 London Road
Benham Hill
Thatcham
Berkshire
RG18 3AA
England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable in respect of building and groundwork services. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current tax payable and deferred tax.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

RBC Building & Groundworks Ltd

Notes to the Financial Statements for the Year Ended 31 October 2017

Asset class	Depreciation method and rate
Fixtures and fittings	25% straight line
Motor vehicles	25% straight line
Plant and equipment	25% straight line
Office equipment	25% straight line
Cash and cash equivalents	

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Notes to the Financial Statements for the Year Ended 31 October 2017

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2016 - 2).

RBC Building & Groundworks Ltd

Notes to the Financial Statements for the Year Ended 31 October 2017

4 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Office equipment £	Motor vehicles £
Cost or valuation				
At 1 November 2016	817	902	-	40,450
Additions	-	-	1,822	15,595
Disposals	-	-	-	(17,245)
At 31 October 2017	817	902	1,822	38,800
Depreciation				
At 1 November 2016	442	108	-	16,053
Charge for the year	204	226	245	8,774
Eliminated on disposal	-	-	-	(11,840)
At 31 October 2017	646	334	245	12,987
Carrying amount				
At 31 October 2017	171	568	1,577	25,813
At 31 October 2016	375	794	-	24,397
				Total £
Cost or valuation				
At 1 November 2016				42,169
Additions				17,417
Disposals				(17,245)
At 31 October 2017				42,341
Depreciation				
At 1 November 2016				16,603
Charge for the year				9,449
Eliminated on disposal				(11,840)
At 31 October 2017				14,212
Carrying amount				
At 31 October 2017				28,129
At 31 October 2016				25,566

RBC Building & Groundworks Ltd

Notes to the Financial Statements for the Year Ended 31 October 2017

5 Stocks

	2017 £	2016 £
Work in progress	<u>25,456</u>	<u>38,490</u>

6 Debtors

	2017 £	2016 £
Trade debtors	81,811	44,807
Other debtors	<u>151,780</u>	<u>36,579</u>
	<u>233,591</u>	<u>81,386</u>

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Notes to the Financial Statements for the Year Ended 31 October 2017

7 Creditors

Creditors: amounts falling due within one year

	2017	2016
	£	£
Due within one year		
Loans and borrowings	75,935	12,290
Trade creditors	89,047	62,951
Taxation and social security	19,758	36,625
Other creditors	1,788	900
	<u>186,528</u>	<u>112,766</u>

Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Due after one year		
Loans and borrowings	8 <u>51,026</u>	<u>13,083</u>

8 Loans and borrowings

	2017	2016
	£	£
Current loans and borrowings		
Bank overdrafts	13,660	-
Finance lease liabilities	12,254	12,290
Other borrowings	50,021	-
	<u>75,935</u>	<u>12,290</u>

	2017	2016
	£	£
Non-current loans and borrowings		
Finance lease liabilities	13,422	13,083
Other borrowings	37,604	-
	<u>51,026</u>	<u>13,083</u>

9 Related party transactions

Other transactions with directors

C Davies had a loan with the company. At the balance sheet date the amount due to/(from) C Davies was £1,731 (2016: £900).

10 Transition to FRS 102

There were no changes required as a result of transition to FRS 102.

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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.