

**RYAN MITCHELL LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017**

LK Book-Keeping Services

Lays Farm
Poplar Lane
Little Ellingham
Norfolk
NR17 1JT

Ryan Mitchell Ltd
Unaudited Financial Statements
For The Year Ended 28 February 2017

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Ryan Mitchell Ltd
Balance Sheet
As at 28 February 2017

Registered number: 08915695

		2017	
	Notes	£	£
FIXED ASSETS			
Tangible Assets	7		<u>2,524</u>
			2,524
CURRENT ASSETS			
Stocks	8	750	
Debtors	9	60,435	
Cash at bank and in hand		<u>765</u>	
		61,950	
Creditors: Amounts Falling Due Within One Year	10	<u>(63,622)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(1,672)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>852</u>
PROVISIONS FOR LIABILITIES			
Deferred Taxation	11		<u>(505)</u>
NET ASSETS			<u>347</u>
Profit and loss account			<u>347</u>
SHAREHOLDERS' FUNDS			<u>347</u>

Ryan Mitchell Ltd
Balance Sheet (continued)
As at 28 February 2017

For the year ending 28 February 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 member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Ryan Mitchell

9th October 2017

The notes on pages 4 to 7 form part of these financial statements.

Ryan Mitchell Ltd
Statement of Changes in Equity
For The Year Ended 28 February 2017

	Profit & Loss Account
	£
As at 1 March 2016	651
Profit for the year and total comprehensive income	11,696
Dividends paid	(12,000)
As at 28 February 2017	<u>347</u>

Ryan Mitchell Ltd
Notes to the Unaudited Accounts
For The Year Ended 28 February 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Straight Line
Motor Vehicles	25% Straight Line

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

Ryan Mitchell Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 28 February 2017

7. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 March 2016	2,190	6,290	8,480
Additions	2,575	-	2,575
Disposals	(1,003)	(6,290)	(7,293)
As at 28 February 2017	<u>3,762</u>	<u>-</u>	<u>3,762</u>
Depreciation			
As at 1 March 2016	548	1,572	2,120
Provided during the period	941	-	941
Disposals	(251)	(1,572)	(1,823)
As at 28 February 2017	<u>1,238</u>	<u>-</u>	<u>1,238</u>
Net Book Value			
As at 28 February 2017	<u>2,524</u>	<u>-</u>	<u>2,524</u>
As at 1 March 2016	<u>1,642</u>	<u>4,718</u>	<u>6,360</u>

8. Stocks

	2017
	£
Stock - materials and work in progress	750
	<u>750</u>

9. Debtors

	2017
	£
Due within one year	
Trade debtors	17,258
Director's loan account	43,177
	<u>60,435</u>

Ryan Mitchell Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 28 February 2017

10. Creditors: Amounts Falling Due Within One Year

	2017
	£
Trade creditors	39,954
Bank loans and overdrafts	150
Corporation tax	10,363
VAT	12,915
Accruals and deferred income	240
	<hr/>
	63,622
	<hr/> <hr/>

11. Deferred Taxation

	2017
	£
Deferred taxation	505
	<hr/>
Deferred tax	505
	<hr/> <hr/>

The provision for deferred taxation is made up of accelerated capital allowances

12. Transactions With and Loans to Directors

Included within Debtors are the following loans to directors:

	As at 1 March 2016	Amounts advanced	Amounts repaid	As at 28 February 2017
	£	£	£	£
Mr Ryan Mitchell	18,116	25,061	-	43,177
	<hr/>	<hr/>	<hr/>	<hr/>

The above loan is unsecured, interest rate of 3.25% and repayable on demand.

Dividends paid to directors

13. Dividends

	2017
	£
On equity shares:	
Final dividend paid	12,000
	<hr/>
	12,000
	<hr/> <hr/>

Ryan Mitchell Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 28 February 2017

14. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

15. General Information

Ryan Mitchell Ltd Registered number 08915695 is a limited by shares company incorporated in England & Wales. The Registered Office is Merlin Lodge, Santon Downham, Brandon, Suffolk, IP27 0TW.

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.