

Company Registration No. 10168637 (England and Wales)

**RADLEY CONSTRUCT LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# **RADLEY CONSTRUCT LTD**

## **COMPANY INFORMATION**

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<b>Director</b>	Mr R Bradley
<b>Company number</b>	10168637
<b>Registered office</b>	The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
<b>Accountants</b>	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
<b>Bankers</b>	The Royal Bank of Scotland Plc 4th Floor 1 Hardman Boulevard Manchester M3 3AQ

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# **RADLEY CONSTRUCT LTD**

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## **RADLEY CONSTRUCT LTD**

### **ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF RADLEY CONSTRUCT LTD FOR THE YEAR ENDED 31 MAY 2021**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Radley Construct Ltd for the year ended 31 May 2021 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Radley Construct Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Radley Construct Ltd and state those matters that we have agreed to state to the Board of Directors of Radley Construct Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Radley Construct Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Radley Construct Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Radley Construct Ltd. You consider that Radley Construct Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Radley Construct Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Ormerod Rutter Limited**

30 June 2022

**Chartered Accountants**

The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

# RADLEY CONSTRUCT LTD

## BALANCE SHEET

AS AT 31 MAY 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	3		18,040		20,972
<b>Current assets</b>					
Stocks		1,555		17,500	
Debtors	4	44,540		3,232	
Cash at bank and in hand		14,056		8,257	
		<u>60,151</u>		<u>28,989</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(35,701)</u>		<u>(44,813)</u>	
<b>Net current assets/(liabilities)</b>			24,450		(15,824)
<b>Total assets less current liabilities</b>			<u>42,490</u>		<u>5,148</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(50,350)		(4,843)
<b>Provisions for liabilities</b>	8		<u>(189)</u>		<u>(1,492)</u>
<b>Net liabilities</b>			<u><u>(8,049)</u></u>		<u><u>(1,187)</u></u>
<b>Capital and reserves</b>					
Called up share capital	9		100		100
Profit and loss reserves			<u>(8,149)</u>		<u>(1,287)</u>
<b>Total equity</b>			<u><u>(8,049)</u></u>		<u><u>(1,187)</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**RADLEY CONSTRUCT LTD**

**BALANCE SHEET (CONTINUED)**

***AS AT 31 MAY 2021***

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The financial statements were approved and signed by the director and authorised for issue on 30 June 2022.

Mr R Bradley

**Director**

**Company Registration No. 10168637**

# **RADLEY CONSTRUCT LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2021**

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### **1 Accounting policies**

#### **Company information**

Radley Construct Ltd is a private company limited by shares incorporated in England and Wales. The registered office is The Oakley, Kidderminster Road, Droitwich, Worcestershire, WR9 9AY.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

These financial statements have been drawn up on the going concern basis. If the going concern basis were not appropriate, adjustments would have been made to reduce assets to recoverable amounts, to provide for any further liabilities that might arise, and to re-classify fixed assets as current assets and long term liabilities as current liabilities.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the provision of services is recognised by reference to the stage of completion, when the costs incurred and costs to complete can be estimated reliably.

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% on reducing balance
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# **RADLEY CONSTRUCT LTD**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MAY 2021**

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### **1 Accounting policies**

**(Continued)**

#### **1.5 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### **1.6 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

##### ***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### ***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.7 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### **1.8 Leases**

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

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.



# RADLEY CONSTRUCT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2020 - 1).

### 3 Tangible fixed assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
<b>Cost</b>			
At 1 June 2020	21,035	7,431	28,466
Additions	-	14,167	14,167
Disposals	(14,195)	-	(14,195)
At 31 May 2021	6,840	21,598	28,438
<b>Depreciation and impairment</b>			
At 1 June 2020	5,635	1,859	7,494
Depreciation charged in the year	808	4,935	5,743
Eliminated in respect of disposals	(2,839)	-	(2,839)
At 31 May 2021	3,604	6,794	10,398
<b>Carrying amount</b>			
At 31 May 2021	3,236	14,804	18,040
At 31 May 2020	15,400	5,572	20,972

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

	2021	2020
	£	£
Plant and machinery	-	11,356
<b>4 Debtors</b>		
<b>Amounts falling due within one year:</b>	<b>2021</b>	<b>2020</b>
	£	£
Trade debtors	22,955	-
Other debtors	21,232	3,232
	44,187	3,232
Deferred tax asset	353	-
	44,540	3,232

# **RADLEY CONSTRUCT LTD**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MAY 2021**

**5 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	2,521
Taxation and social security	770	3,043
Other creditors	34,931	39,249
	<u>35,701</u>	<u>44,813</u>

**6 Creditors: amounts falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	50,000	-
Other creditors	350	4,843
	<u>50,350</u>	<u>4,843</u>

**7 Secured debts**

The following secured debts are included within creditors:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	4,549	8,912
Bank loans	50,000	-
	<u>54,549</u>	<u>8,912</u>

Hire purchase contracts are secured against the assets to which they relate.

Bank loans are secured by way of a government-backed guarantee.

**8 Provisions for liabilities**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Deferred tax liabilities	189	1,492

## **RADLEY CONSTRUCT LTD**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MAY 2021***

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**9      Called up share capital**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary of £1 each	100	100
	<hr/>	<hr/>
	100	100
	<hr/>	<hr/>

**10      Ultimate controlling party**

The ultimate controlling party is Mr R Bradley.

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.