

Russell Construction (Kendal) Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2018

(taking advantage of s444 of the Companies Act 2006)

Stables Thompson & Briscoe
Chartered Accountants & Business Advisers
Lowther House
Lowther Street
Kendal
Cumbria
LA9 4DX

Russell Construction (Kendal) Limited

(Registration number: 1992442)

Balance Sheet as at 31 January 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	26,697	12,370
Current assets			
Debtors	<u>5</u>	8,225	6,312
Cash at bank and in hand		4,022	13,883
		12,247	20,195
Creditors: Amounts falling due within one year	<u>6</u>	(43,180)	(9,185)
Net current (liabilities)/assets		(30,933)	11,010
Total assets less current liabilities		(4,236)	23,380
Creditors: Amounts falling due after more than one year	<u>6</u>	-	(6,500)
Net (liabilities)/assets		(4,236)	16,880
Capital and reserves			
Called up share capital		5,000	5,000
Profit and loss account		(9,236)	11,880
Total equity		(4,236)	16,880

For the financial year ending 31 January 2018 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 Directors' report and Profit and Loss Account has been taken.

Approved and authorised by the director on 20 July 2018

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Mr Philip Guy Russell
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

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Notes to the Financial Statements for the Year Ended 31 January 2018

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:

Dockray Hall

Kendal

Cumbria

LA9 4RU

These financial statements were authorised for issue by the director on 20 July 2018.

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 for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

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:

Asset class	Depreciation method and rate
Tools and equipment	10% to 30% reducing balance
Vehicles	10% to 20% reducing balance

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Notes to the Financial Statements for the Year Ended 31 January 2018

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2017 - 1).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 February 2017	8,652	19,425	28,077
Additions	26,243	-	26,243
Disposals	-	(19,425)	(19,425)
At 31 January 2018	<u>34,895</u>	<u>-</u>	<u>34,895</u>
Depreciation			
At 1 February 2017	6,228	9,479	15,707
Charge for the year	1,970	1,989	3,959
Eliminated on disposal	-	(11,468)	(11,468)
At 31 January 2018	<u>8,198</u>	<u>-</u>	<u>8,198</u>
Net book value			
At 31 January 2018	<u>26,697</u>	<u>-</u>	<u>26,697</u>
At 31 January 2017	<u>2,424</u>	<u>9,946</u>	<u>12,370</u>

5 Debtors

	2018 £	2017 £
Trade debtors	425	274
Other debtors	<u>7,800</u>	<u>6,038</u>
Total current trade and other debtors	<u>8,225</u>	<u>6,312</u>

Russell Construction (Kendal) Limited

Notes to the Financial Statements for the Year Ended 31 January 2018

6 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	<u>7</u>	6,500	2,700
Trade creditors		1,579	1,566
Taxation and social security		1,732	3,335
Other creditors		32,429	669
Accruals and deferred income		940	915
		<u>43,180</u>	<u>9,185</u>

Due after one year

Loans and borrowings	<u>7</u>	<u>-</u>	<u>6,500</u>
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Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	<u>7</u>	<u>-</u>	<u>6,500</u>

7 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Finance lease liabilities	<u>-</u>	<u>6,500</u>

	2018 £	2017 £
Current loans and borrowings		
Finance lease liabilities	<u>6,500</u>	<u>2,700</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.