

Registered number
04600107

R G & M E Street & Son Limited

Filleted Accounts

For the Year Ended

31 December 2018

R G & M E Street & Son Limited**Registered number:** 04600107**Balance Sheet****as at 31 December 2018**

	Notes	2018	2017
		£	£
Fixed assets			
Intangible assets	3	28,775	36,925
Tangible assets	4	1,323,733	1,196,367
		<u>1,352,508</u>	<u>1,233,292</u>
Current assets			
Stocks		24,627	37,939
Debtors	5	290,058	443,490
Cash at bank and in hand		265,680	300,495
		<u>580,365</u>	<u>781,924</u>
Creditors: amounts falling due within one year	6	(643,216)	(761,059)
Net current (liabilities)/assets		<u>(62,851)</u>	<u>20,865</u>
Total assets less current liabilities		<u>1,289,657</u>	<u>1,254,157</u>
Creditors: amounts falling due after more than one year	7	(417,099)	(426,259)
Provisions for liabilities		(88,585)	(84,097)
Net assets		<u>783,973</u>	<u>743,801</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		783,873	743,701
Shareholders' funds		<u>783,973</u>	<u>743,801</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not

been delivered to the Registrar of Companies.

R.G. Street

Director

Approved by the board on 18 September 2019

R G & M E Street & Son Limited
Notes to the Accounts
for the year ended 31 December 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Land and buildings	4% on cost
Plant and machinery	20% reducing balance or 1/3 on cost
Motor vehicles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest

method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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 reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2	Employees	2018	2017
		Number	Number
	Average number of persons employed by the company	<u>12</u>	<u>12</u>
3	Intangible fixed assets		£
	Goodwill:		
	Cost		
	At 1 January 2018		<u>163,000</u>
	At 31 December 2018		<u>163,000</u>
	Amortisation		
	At 1 January 2018		126,075
	Provided during the year		<u>8,150</u>
	At 31 December 2018		<u>134,225</u>
	Net book value		
	At 31 December 2018		<u>28,775</u>
	At 31 December 2017		<u>36,925</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2018	737,570	196,415	922,255	1,856,240
Additions	117,103	1,373	216,242	334,718
Disposals	-	(15,536)	(211,755)	(227,291)
At 31 December 2018	<u>854,673</u>	<u>182,252</u>	<u>926,742</u>	<u>1,963,667</u>
Depreciation				
At 1 January 2018	33,712	147,055	479,106	659,873
Charge for the year	2,349	1,090	134,324	137,763
On disposals	-	(2,309)	(155,393)	(157,702)
At 31 December 2018	<u>36,061</u>	<u>145,836</u>	<u>458,037</u>	<u>639,934</u>
Net book value				
At 31 December 2018	<u>818,612</u>	<u>36,416</u>	<u>468,705</u>	<u>1,323,733</u>
At 31 December 2017	703,858	49,360	443,149	1,196,367

5 Debtors	2018	2017
	£	£
Trade debtors	266,019	399,595
Other debtors	24,039	43,895
	<u>290,058</u>	<u>443,490</u>

6 Creditors: amounts falling due within one year	2018	2017
	£	£
Bank loans and overdrafts	12,467	12,744
Obligations under finance lease and hire purchase contracts	106,667	75,000
Trade creditors	76,050	238,464
Taxation and social security costs	47,598	59,514
Other creditors	400,434	375,337
	<u>643,216</u>	<u>761,059</u>

7 Creditors: amounts falling due after one year	2018	2017
	£	£
Bank loans	322,099	334,592
Obligations under finance lease and hire purchase contracts	95,000	91,667
	<u>417,099</u>	<u>426,259</u>

8 Loans	2018	2017
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	£	£
Creditors include:		
Instalments falling due for payment after more than five years	<u>262,194</u>	<u>277,641</u>
Secured bank loans	<u>262,194</u>	<u>277,641</u>

The long-term loan is secured by a fixed charge over property owned by the company.

9 Other information

R G & M E Street & Son Limited is a private company limited by shares and incorporated in England. Its registered office is:

Oak Tree Farm

Kings Lane

Cranage

Cheshire

CW10 9LX

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