

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2019

FOR

RICHARD PAUL RUSSELL LIMITED

David Shores & Co Ltd
36a Station Road
New Milton
Hampshire
BH25 6JX

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 October 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

RICHARD PAUL RUSSELL LIMITED

COMPANY INFORMATION
for the Year Ended 31 October 2019

DIRECTORS:	Mr Richard Paul Russell Mr David Andrew Ellis
SECRETARY:	Mrs Beech
REGISTERED OFFICE:	The Lodge Unit 1 Barnes Farm Business Park Barnes Lane Milford-on-Sea Hampshire SO41 0AP
REGISTERED NUMBER:	02746689 (England and Wales)
ACCOUNTANTS:	David Shores & Co Ltd 36a Station Road New Milton Hampshire BH25 6JX
BANKERS:	National Westminster Bank 38 High Street Lymington Hampshire SO41 9SY

BALANCE SHEET
31 October 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		90,777		93,259
CURRENT ASSETS					
Stocks		204,074		207,080	
Debtors	5	113,688		75,780	
Cash at bank and in hand		<u>236,244</u>		<u>253,125</u>	
		554,006		535,985	
CREDITORS					
Amounts falling due within one year	6	<u>132,603</u>		<u>145,897</u>	
NET CURRENT ASSETS			<u>421,403</u>		<u>390,088</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>512,180</u>		<u>483,347</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>512,080</u>		<u>483,247</u>
SHAREHOLDERS' FUNDS			<u>512,180</u>		<u>483,347</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 July 2020 and were signed on its behalf by:

Mr Richard Paul Russell - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 October 2019

1. STATUTORY INFORMATION

Richard Paul Russell Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 15% on reducing balance
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 15% on reducing balance
Office equipment	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2018 - 13) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2019

4. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Plant and machinery £
COST			
At 1 November 2018	81,383	7,059	8,030
Additions	-	-	-
At 31 October 2019	<u>81,383</u>	<u>7,059</u>	<u>8,030</u>
DEPRECIATION			
At 1 November 2018	-	6,800	3,914
Charge for year	-	39	617
At 31 October 2019	<u>-</u>	<u>6,839</u>	<u>4,531</u>
NET BOOK VALUE			
At 31 October 2019	<u>81,383</u>	<u>220</u>	<u>3,499</u>
At 31 October 2018	<u>81,383</u>	<u>259</u>	<u>4,116</u>

	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1 November 2018	11,815	10,995	35,006	154,288
Additions	-	-	2,167	2,167
At 31 October 2019	<u>11,815</u>	<u>10,995</u>	<u>37,173</u>	<u>156,455</u>
DEPRECIATION				
At 1 November 2018	7,681	10,219	32,415	61,029
Charge for year	620	116	3,257	4,649
At 31 October 2019	<u>8,301</u>	<u>10,335</u>	<u>35,672</u>	<u>65,678</u>
NET BOOK VALUE				
At 31 October 2019	<u>3,514</u>	<u>660</u>	<u>1,501</u>	<u>90,777</u>
At 31 October 2018	<u>4,134</u>	<u>776</u>	<u>2,591</u>	<u>93,259</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	92,434	68,042
Other debtors	<u>21,254</u>	<u>7,738</u>
	<u>113,688</u>	<u>75,780</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	28,834	49,437
Taxation and social security	13,444	6,177
Other creditors	90,325	90,283
	<u>132,603</u>	<u>145,897</u>

7. ULTIMATE CONTROLLING PARTY

In the opinion of the director the company is ultimately controlled by R P Russell.

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.