

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

FOR

**RITEWAY PLUMBING AND HEATING SERVICES
LIMITED**

**RITEWAY PLUMBING AND HEATING SERVICES
LIMITED (REGISTERED NUMBER: 02946394)**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2020**

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

**RITEWAY PLUMBING AND HEATING SERVICES
LIMITED**

**COMPANY INFORMATION
for the Year Ended 30 June 2020**

DIRECTOR: P A Mills

REGISTERED OFFICE: Unit 3 Shorade Industrial Estate
New Street
Bridgtown
Cannock
Staffordshire
WS11 0DH

REGISTERED NUMBER: 02946394 (England and Wales)

ACCOUNTANTS: Wright & Co Partnership Limited
Chartered Accountants
5 Walsall Street
Wednesbury
West Midlands
WS10 9BZ

**RITEWAY PLUMBING AND HEATING SERVICES
LIMITED (REGISTERED NUMBER: 02946394)**

**ABRIDGED BALANCE SHEET
30 June 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		9,234		12,571
CURRENT ASSETS					
Stocks		10,152		10,125	
Debtors	5	376,229		402,959	
Cash at bank		<u>262,967</u>		<u>475,172</u>	
		649,348		888,256	
CREDITORS					
Amounts falling due within one year		<u>232,230</u>		<u>492,689</u>	
NET CURRENT ASSETS			<u>417,118</u>		<u>395,567</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>426,352</u>		<u>408,138</u>
PROVISIONS FOR LIABILITIES			<u>1,958</u>		<u>1,813</u>
NET ASSETS			<u><u>424,394</u></u>		<u><u>406,325</u></u>
CAPITAL AND RESERVES					
Called up share capital	6		1,000		1,000
Retained earnings			<u>423,394</u>		<u>405,325</u>
SHAREHOLDERS' FUNDS			<u><u>424,394</u></u>		<u><u>406,325</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 June 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 9 October 2020 and were signed by:

P A Mills - Director

**RITEWAY PLUMBING AND HEATING SERVICES
LIMITED (REGISTERED NUMBER: 02946394)**

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2020**

1. STATUTORY INFORMATION

Riteway Plumbing and Heating Services 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.

Plant & machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 9 (2019 - 8) .

**RITEWAY PLUMBING AND HEATING SERVICES
LIMITED (REGISTERED NUMBER: 02946394)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2020**

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 July 2019	57,495
Disposals	<u>(1,957)</u>
At 30 June 2020	<u>55,538</u>
DEPRECIATION	
At 1 July 2019	44,924
Charge for year	3,337
Eliminated on disposal	<u>(1,957)</u>
At 30 June 2020	<u>46,304</u>
NET BOOK VALUE	
At 30 June 2020	<u>9,234</u>
At 30 June 2019	<u>12,571</u>

5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Trade debtors	<u>16,531</u>	<u>29,519</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2020	2019
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2020 and 30 June 2019:

	2020	2019
	£	£
P A Mills		
Balance outstanding at start of year	104,390	-
Amounts advanced	902	104,390
Amounts repaid	(104,390)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>902</u>	<u>104,390</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.