REGISTERED NUMBER: 02946394 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

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 2019

RITEWAY PLUMBING AND HEATING SERVICES LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2019

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)

BALANCE SHEET
30 June 2019

	Notes	2019 £	2019 £	2018 £	2018 £
FIXED ASSETS					
Tangible assets	4		**12,571**		16,763
CURRENT ASSETS					
Stocks	5	**10,125**		11,039	
Debtors	6	**402,959**		523,192	
Cash at bank		**475,172**		447,096	
		888,256		981,327	
CREDITORS					
Amounts falling due within one year	7	**492,689**		589,576	
NET CURRENT ASSETS			**395,567**		391,751
TOTAL ASSETS LESS CURRENT LIABILITIES			**408,138**		408,514
PROVISIONS FOR LIABILITIES			**1,813**		2,520
NET ASSETS			**406,325**		405,994
CAPITAL AND RESERVES					
Called up share capital	8		**1,000**		1,000
Retained earnings	9		**405,325**		404,994
SHAREHOLDERS' FUNDS			**406,325**		405,994

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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

(b) 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.

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 Income Statement has not been delivered.

The financial statements were approved by the director on 30 September 2019 and were signed by:

P A Mills - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2019

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 8 (2018 - 8) .

continued...

4. TANGIBLE FIXED ASSETS

	Plant & machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 July 2018 and 30 June 2019	3,959	5,319	48,217	57,495
DEPRECIATION				
At 1 July 2018	3,959	4,716	32,057	40,732
Charge for year	-	151	4,041	4,192
At 30 June 2019	3,959	4,867	36,098	44,924
NET BOOK VALUE				
At 30 June 2019	-	452	12,119	12,571
At 30 June 2018	-	603	16,160	16,763

5. STOCKS

	2019 £	2018 £
Stock and work in progress	10,125	11,039

6. DEBTORS

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	241,395	438,519
Directors' current accounts	104,390	-
VAT	16,839	33,444
Prepayments	1,857	1,541
	364,481	473,504
Amounts falling due after more than one year:		
Contract retentions	38,478	49,688
Aggregate amounts	402,959	523,192

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	418,089	518,955
Tax	48,408	33,094
Social security and other taxes	12,031	13,400
Other creditors	9,571	-
Directors' current accounts	-	19,492
Accrued expenses	4,590	4,635
	492,689	589,576

continued...

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
1,000	Ordinary	£1	1,000	1,000

9. RESERVES

	Retained earnings £
At 1 July 2018	404,994
Profit for the year	200,331
Dividends	(200,000)
At 30 June 2019	405,325

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2019 and 30 June 2018:

	2019 £	2018 £
P A Mills		
Balance outstanding at start of year	-	-
Amounts advanced	104,390	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	104,390	-