

R K SAWTELL LIMITED
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

Poole Resources
Chartered Certified Accountants
95 High Street
Street
Somerset
BA16 0EZ

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FOR THE YEAR ENDED 31 JULY 2020**

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R K SAWTELL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2020**

DIRECTOR: R K Sawtell

SECRETARY: Mrs S L Sawtell

REGISTERED OFFICE: Kingar
Draycott Road
Cheddar
Somerset
BS27 3RU

REGISTERED NUMBER: 05171839 (England and Wales)

ACCOUNTANTS: Poole Resources
Chartered Certified Accountants
95 High Street
Street
Somerset
BA16 0EZ

BANKERS: National Westminster Bank plc
7 High Street
Wells
Somerset
BA5 2AD

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
R K SAWTELL LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of R K Sawtell Limited for the year ended 31 July 2020 which comprise the Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of R K Sawtell Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of R K Sawtell Limited and state those matters that we have agreed to state to the director of R K Sawtell Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that R K Sawtell Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of R K Sawtell Limited. You consider that R K Sawtell Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of R K Sawtell Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Poole Resources
Chartered Certified Accountants
95 High Street
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30 April 2021

**ABRIDGED BALANCE SHEET
31 JULY 2020**

	Notes	31.7.20 £	£	31.7.19 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>121,018</u>		<u>98,118</u>
			121,018		98,118
CURRENT ASSETS					
Stocks		25,950		-	
Debtors		29,800		22,548	
Cash at bank		<u>126,624</u>		<u>37,939</u>	
		182,374		60,487	
CREDITORS					
Amounts falling due within one year		<u>182,194</u>		<u>35,119</u>	
NET CURRENT ASSETS			<u>180</u>		<u>25,368</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			121,198		123,486
PROVISIONS FOR LIABILITIES			<u>22,993</u>		<u>18,642</u>
NET ASSETS			<u>98,205</u>		<u>104,844</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>98,204</u>		<u>104,843</u>
SHAREHOLDERS' FUNDS			<u>98,205</u>		<u>104,844</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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
- (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.

ABRIDGED BALANCE SHEET - continued
31 JULY 2020

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 Balance Sheet for the year ended 31 July 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 30 April 2021 and were signed by:

R K Sawtell - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

1. STATUTORY INFORMATION

R K Sawtell 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 20% 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020**

2. ACCOUNTING POLICIES - continued

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 August 2019 and 31 July 2020	<u>30,000</u>
AMORTISATION	
At 1 August 2019 and 31 July 2020	<u>30,000</u>
NET BOOK VALUE	
At 31 July 2020	<u><u>-</u></u>
At 31 July 2019	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 August 2019	178,407
Additions	53,590
Disposals	(40,915)
At 31 July 2020	<u>191,082</u>
DEPRECIATION	
At 1 August 2019	80,289
Charge for year	19,720
Eliminated on disposal	(29,945)
At 31 July 2020	<u>70,064</u>
NET BOOK VALUE	
At 31 July 2020	<u>121,018</u>
At 31 July 2019	<u>98,118</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 August 2019	36,000
Transfer to ownership	(36,000)
At 31 July 2020	<u>-</u>
DEPRECIATION	
At 1 August 2019	12,908
Charge for year	776
Transfer to ownership	(13,684)
At 31 July 2020	<u>-</u>
NET BOOK VALUE	
At 31 July 2020	<u>-</u>
At 31 July 2019	<u>23,092</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.