

REGISTERED NUMBER: 03737310 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 August 2017
for
Rickards Construction Ltd

**Contents of the Financial Statements
for the Year Ended 31 August 2017**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

DIRECTORS:	M Rickards Mrs J Rickards
SECRETARY:	Mrs J Rickards
REGISTERED OFFICE:	Hillsboro Brockworth Road Churchdown Gloucester Gloucestershire GL3 2NH
REGISTERED NUMBER:	03737310 (England and Wales)
ACCOUNTANTS:	HATS Gloucester Ltd The White House 162 Hucclecote Road Hucclecote Gloucester Gloucestershire GL3 3SH
BANKERS:	Lloyds Bank 19 Eastgate Street Gloucester Gloucestershire GL1 1NU

Statement of Financial Position
31 August 2017

	Notes	31/8/17 £	£	31/8/16 £	£
FIXED ASSETS					
Tangible assets	4		1,772		913
CURRENT ASSETS					
Stocks		686,007		1,512,257	
Debtors	5	6,849		-	
Cash at bank and in hand		<u>1,756,213</u>		<u>826,502</u>	
		2,449,069		2,338,759	
CREDITORS					
Amounts falling due within one year	6	<u>577,950</u>		<u>1,023,809</u>	
NET CURRENT ASSETS			<u>1,871,119</u>		<u>1,314,950</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,872,891		1,315,863
CREDITORS					
Amounts falling due after more than one year	7		<u>537,130</u>		<u>559,649</u>
NET ASSETS			<u>1,335,761</u>		<u>756,214</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>1,335,759</u>		<u>756,212</u>
SHAREHOLDERS' FUNDS			<u>1,335,761</u>		<u>756,214</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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)

Statement of Financial Position - continued
31 August 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 29 May 2018 and were signed on its behalf by:

M Rickards - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2017**

1. STATUTORY INFORMATION

Rickards Construction Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 and machinery - 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2016 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
Cost	
At 1 September 2016	4,556
Additions	2,099
Disposals	(2,568)
At 31 August 2017	<u>4,087</u>
Depreciation	
At 1 September 2016	3,643
Charge for year	591
Eliminated on disposal	(1,919)
At 31 August 2017	<u>2,315</u>
Net book value	
At 31 August 2017	<u>1,772</u>
At 31 August 2016	<u>913</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/17 £	31/8/16 £
Other debtors	<u>6,849</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/17 £	31/8/16 £
Bank loans and overdrafts	21,900	524,996
Trade creditors	2,933	235,380
Taxation and social security	157,932	88,909
Other creditors	<u>395,185</u>	<u>174,524</u>
	<u>577,950</u>	<u>1,023,809</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/8/17 £	31/8/16 £
Bank loans	<u>537,130</u>	<u>559,649</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>439,499</u>	<u>463,072</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

8. SECURED DEBTS

The following secured debts are included within creditors:

	31/8/17	31/8/16
	£	£
Bank loans	<u>559,030</u>	<u>1,084,645</u>

The bank loans are secured by a legal mortgage in the banks standard form over various freehold properties owned and held in stock at the year end and also by an unlimited debenture in the banks standard form over the remaining assets of the company.

9. RELATED PARTY DISCLOSURES

A loan exists between the company and the directors M Rickards and Mrs J Rickards. At 31 August 2017 the company owed the directors £342,143 (2016 - £116,178). The loan, included within other creditors, is interest free and has no fixed repayment terms.

10. ULTIMATE CONTROLLING PARTY

The company is jointly controlled by the directors M Rickards and Mrs J Rickards.

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.