

Unaudited Financial Statements
for the Year Ended 31 August 2023
for
Rickards Construction Ltd

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for the Year Ended 31 August 2023**

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DIRECTORS:

M Rickards
Mrs J Rickards

REGISTERED OFFICE:

Hillsboro
Brockworth Road
Churchdown
Gloucester
Gloucestershire
GL3 2NH

REGISTERED NUMBER:

03737310 (England and Wales)

ACCOUNTANTS:

HATS Gloucester Ltd
48 Hucclecote Road
Gloucester
Gloucestershire
GL3 3RS

BANKERS:

Lloyds Bank
19 Eastgate Street
Gloucester
Gloucestershire
GL1 1NU

Statement of Financial Position
31 August 2023

	Notes	31/8/23 £	£	31/8/22 £	£
FIXED ASSETS					
Tangible assets	4		1,094		1,459
CURRENT ASSETS					
Stocks		563,138		560,513	
Debtors	5	619,046		874,750	
Cash at bank and in hand		964,947		1,118,217	
		<u>2,147,131</u>		<u>2,553,480</u>	
CREDITORS					
Amounts falling due within one year	6	<u>105,633</u>		<u>433,945</u>	
NET CURRENT ASSETS			<u>2,041,498</u>		<u>2,119,535</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,042,592		2,120,994
CREDITORS					
Amounts falling due after more than one year	7		<u>364,509</u>		<u>404,335</u>
NET ASSETS			<u>1,678,083</u>		<u>1,716,659</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>1,678,081</u>		<u>1,716,657</u>
SHAREHOLDERS' FUNDS			<u>1,678,083</u>		<u>1,716,659</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Statement of Financial Position - continued
31 August 2023

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 Board of Directors and authorised for issue on 31 May 2024 and were signed on its behalf by:

M Rickards - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2023**

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 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 and machinery - 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
Cost	
At 1 September 2022	
and 31 August 2023	<u>7,937</u>
Depreciation	
At 1 September 2022	6,478
Charge for year	365
At 31 August 2023	<u>6,843</u>
Net book value	
At 31 August 2023	<u>1,094</u>
At 31 August 2022	<u>1,459</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/23 £	31/8/22 £
Amounts owed by group undertakings	523,595	591,360
Other debtors	<u>95,451</u>	<u>283,390</u>
	<u>619,046</u>	<u>874,750</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/23 £	31/8/22 £
Bank loans and overdrafts	15,320	20,946
Trade creditors	19,278	16,981
Taxation and social security	47,884	321,084
Other creditors	<u>23,151</u>	<u>74,934</u>
	<u>105,633</u>	<u>433,945</u>

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

	31/8/23 £	31/8/22 £
Bank loans	<u>364,509</u>	<u>404,335</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>177,581</u>	<u>177,581</u>
Repayable by instalments		
Bank loans more 5 yr by instal	<u>133,165</u>	<u>141,560</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

8. SECURED DEBTS

The following secured debts are included within creditors:

	31/8/23	31/8/22
	£	£
Bank loans	<u>379,829</u>	<u>425,281</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

Rickards Holdings Ltd

The company's parent company

Included in other debtors is a loan to Rickards Holdings Ltd of £523,595 (2022 - £591,360). The loan is interest free with no fixed repayment terms.

Boardwalk Developments Ltd

A company controlled by the director M Rickards

Included in other creditors is a loan from Boardwalk Developments Ltd of £8,596 (2022 - £14,496). The loan is interest free with no fixed repayment terms.

Chadbourn Properties Ltd

A company controlled by the directors M Rickards and Mrs J Rickards

Included in other debtors is a loan to Chadbourn Properties Ltd of £91,623 (2022 - £276,624). The loan is interest free with no fixed repayment terms.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Rickards Holdings Ltd.

The company is controlled by Rickards Holdings Ltd, a company controlled by the directors M Rickards and Mrs J Rickards. Rickards Holdings Ltd, which shares the same registered office as Rickards Construction Ltd, has taken the option under Section 399(2A) of the Companies Act 2006 not to prepare consolidated financial statements.

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.