

R & T Fabrications Limited

Financial Statements for the Year Ended 31 March 2024

DIRECTOR: P A Robinson

SECRETARY: C Ames

REGISTERED OFFICE: Unit 20
Vale Business Park
Llandow
Cowbridge
Vale of Glamorgan
CF71 7PF

REGISTERED NUMBER: 04386708 (England and Wales)

ACCOUNTANTS: BPU Limited
The Counting House
Pound Field
Llantwit Major
Vale of Glamorgan
CF61 1DL

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
R & T Fabrications 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 & T Fabrications Limited for the year ended 31 March 2024 which comprise the Income Statement, 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of R & T Fabrications Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of R & T Fabrications Limited and state those matters that we have agreed to state to the director of R & T Fabrications Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than R & T Fabrications Limited and its director for our work or for this report.

It is your duty to ensure that R & T Fabrications 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 & T Fabrications Limited. You consider that R & T Fabrications 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 & T Fabrications 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.

BPU Limited

3 December 2024

Balance Sheet
31 March 2024

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		57,748		66,193
CURRENT ASSETS					
Stocks		50,582		57,809	
Debtors	5	18,621		16,549	
		<u>69,203</u>		<u>74,358</u>	
CREDITORS					
Amounts falling due within one year	6	<u>65,347</u>		<u>98,829</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>3,856</u>		<u>(24,471)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			61,604		41,722
CREDITORS					
Amounts falling due after more than one year	7		(35,628)		(41,192)
PROVISIONS FOR LIABILITIES			<u>(10,000)</u>		<u>-</u>
NET ASSETS			<u>15,976</u>		<u>530</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>15,876</u>		<u>430</u>
SHAREHOLDERS' FUNDS			<u>15,976</u>		<u>530</u>

The notes form part of these financial statements

Balance Sheet - continued
31 March 2024

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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 and authorised for issue on 3 December 2024 and were signed by:

P A Robinson - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

1. STATUTORY INFORMATION

R & T Fabrications 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% reducing balance
Fixtures and fittings	- 20% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 25% 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 March 2024

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2023 - 3) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2023	9,485	205,085	10,331
Additions	-	8,499	-
Disposals	-	(1,650)	-
At 31 March 2024	<u>9,485</u>	<u>211,934</u>	<u>10,331</u>
DEPRECIATION			
At 1 April 2023	8,721	148,293	6,724
Charge for year	191	14,714	722
Eliminated on disposal	-	(1,590)	-
At 31 March 2024	<u>8,912</u>	<u>161,417</u>	<u>7,446</u>
NET BOOK VALUE			
At 31 March 2024	<u>573</u>	<u>50,517</u>	<u>2,885</u>
At 31 March 2023	<u>764</u>	<u>56,792</u>	<u>3,607</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2023	14,800	366	240,067
Additions	-	-	8,499
Disposals	-	-	(1,650)
At 31 March 2024	<u>14,800</u>	<u>366</u>	<u>246,916</u>
DEPRECIATION			
At 1 April 2023	9,802	334	173,874
Charge for year	1,249	8	16,884
Eliminated on disposal	-	-	(1,590)
At 31 March 2024	<u>11,051</u>	<u>342</u>	<u>189,168</u>
NET BOOK VALUE			
At 31 March 2024	<u>3,749</u>	<u>24</u>	<u>57,748</u>
At 31 March 2023	<u>4,998</u>	<u>32</u>	<u>66,193</u>

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2023	148,019	9,800	157,819
Additions	8,500	-	8,500
Transfer to ownership	(131,744)	-	(131,744)
At 31 March 2024	<u>24,775</u>	<u>9,800</u>	<u>34,575</u>
DEPRECIATION			
At 1 April 2023	119,963	7,927	127,890
Charge for year	2,772	468	3,240
Transfer to ownership	(112,652)	-	(112,652)
At 31 March 2024	<u>10,083</u>	<u>8,395</u>	<u>18,478</u>
NET BOOK VALUE			
At 31 March 2024	<u>14,692</u>	<u>1,405</u>	<u>16,097</u>
At 31 March 2023	<u>28,056</u>	<u>1,873</u>	<u>29,929</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade debtors	<u>18,621</u>	<u>16,549</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Bank loans and overdrafts	14,043	23,106
Hire purchase contracts	6,937	9,970
Trade creditors	10,754	30,113
Taxes & social security costs	8,981	3,176
Other creditors & accruals	<u>24,632</u>	<u>32,464</u>
	<u>65,347</u>	<u>98,829</u>

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

	2024	2023
	£	£
Bank loans	29,638	35,019
Hire purchase contracts	<u>5,990</u>	<u>6,173</u>
	<u>35,628</u>	<u>41,192</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2024	2023
	£	£
Hire purchase contracts	<u>12,927</u>	<u>16,143</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.