

REGISTERED NUMBER: 05044621 (England and Wales)

Unaudited Financial Statements for the Year Ended 30th June 2018

for

RCS HOLDINGS LIMITED

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for the Year Ended 30th June 2018

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Company Information
for the Year Ended 30th June 2018

DIRECTORS: Mr R Starkie
Mrs C Starkie

SECRETARY: Mrs C Starkie

REGISTERED OFFICE: 41 St Thomas's Road
Chorley
Lancashire
PR7 1JE

REGISTERED NUMBER: 05044621 (England and Wales)

ACCOUNTANTS: Abrams Ashton
Chartered Certified Accountants
41 St Thomas's Road
Chorley
Lancashire
PR7 1JE

Balance Sheet
30th June 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Tangible assets	4		882,486		765,793
Investments	5		<u>1,000</u>		<u>1,000</u>
			883,486		766,793
CURRENT ASSETS					
Debtors	6	253,376		194,108	
Cash at bank		<u>264,208</u>		<u>164,539</u>	
		517,584		358,647	
CREDITORS					
Amounts falling due within one year	7	<u>226,660</u>		<u>189,860</u>	
NET CURRENT ASSETS			<u>290,924</u>		<u>168,787</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,174,410		935,580
CREDITORS					
Amounts falling due after more than one year	8		(42,297)		(23,344)
PROVISIONS FOR LIABILITIES			<u>(118,417)</u>		<u>(113,473)</u>
NET ASSETS			<u>1,013,696</u>		<u>798,763</u>
CAPITAL AND RESERVES					
Called up share capital	10		500		500
Other reserves			500		500
Retained earnings			<u>1,012,696</u>		<u>797,763</u>
SHAREHOLDERS' FUNDS			<u>1,013,696</u>		<u>798,763</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2018 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
- (b) 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.

Balance Sheet - continued
30th June 2018

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 9th October 2018 and were signed on its behalf by:

Mr R Starkie - Director

Notes to the Financial Statements
for the Year Ended 30th June 2018

1. STATUTORY INFORMATION

RCS Holdings 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 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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts received for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income is recognised when goods and services have been delivered to customers such that risks and rewards of ownership have transferred to them.

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.

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.3% on cost

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

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.

**Notes to the Financial Statements - continued
for the Year Ended 30th June 2018****2. ACCOUNTING POLICIES - continued****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.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held with banks, and bank overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities.

Investments

Investments held as fixed assets are stated at cost less provision for any impairment in value.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments' of FRS 102 to all its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 4) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1st July 2017	163,621	791,477	-
Additions	19,677	232,188	1,980
Disposals	-	(60,000)	-
At 30th June 2018	<u>183,298</u>	<u>963,665</u>	<u>1,980</u>
DEPRECIATION			
At 1st July 2017	9,816	380,990	-
Charge for year	3,666	132,489	66
Eliminated on disposal	-	(56,388)	-
At 30th June 2018	<u>13,482</u>	<u>457,091</u>	<u>66</u>
NET BOOK VALUE			
At 30th June 2018	<u>169,816</u>	<u>506,574</u>	<u>1,914</u>
At 30th June 2017	<u>153,805</u>	<u>410,487</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30th June 2018

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st July 2017	361,738	10,775	1,327,611
Additions	66,583	-	320,428
Disposals	(25,950)	-	(85,950)
At 30th June 2018	<u>402,371</u>	<u>10,775</u>	<u>1,562,089</u>
DEPRECIATION			
At 1st July 2017	160,237	10,775	561,818
Charge for year	57,060	-	193,281
Eliminated on disposal	(19,108)	-	(75,496)
At 30th June 2018	<u>198,189</u>	<u>10,775</u>	<u>679,603</u>
NET BOOK VALUE			
At 30th June 2018	<u>204,182</u>	<u>-</u>	<u>882,486</u>
At 30th June 2017	<u>201,501</u>	<u>-</u>	<u>765,793</u>

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

	Plant and machinery £
COST	
At 1st July 2017	416,500
Additions	232,188
Transfer to ownership	(281,000)
At 30th June 2018	<u>367,688</u>
DEPRECIATION	
At 1st July 2017	122,455
Charge for year	62,986
Transfer to ownership	(116,516)
At 30th June 2018	<u>68,925</u>
NET BOOK VALUE	
At 30th June 2018	<u>298,763</u>
At 30th June 2017	<u>294,045</u>

Notes to the Financial Statements - continued
for the Year Ended 30th June 2018

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1st July 2017	
and 30th June 2018	<u>1,000</u>
NET BOOK VALUE	
At 30th June 2018	<u>1,000</u>
At 30th June 2017	<u>1,000</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Road Contract Services Limited

Registered office:

Nature of business: Road Construction

	% holding
Class of shares:	
Ordinary	100.00

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18 £	30.6.17 £
VAT Debtor	-	7,637
Due from related company	252,673	185,818
Prepayments	<u>703</u>	<u>653</u>
	<u>253,376</u>	<u>194,108</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18 £	30.6.17 £
Hire purchase contracts	64,336	68,625
Trade creditors	2,434	1,441
Tax	512	17,028
Social security and other taxes	2,291	666
VAT	12,021	-
Directors' current accounts	143,166	100,000
Accrued expenses	<u>1,900</u>	<u>2,100</u>
	<u>226,660</u>	<u>189,860</u>

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

	30.6.18 £	30.6.17 £
Hire purchase contracts	<u>42,297</u>	<u>23,344</u>

Notes to the Financial Statements - continued
for the Year Ended 30th June 2018

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.18	30.6.17
	£	£
Hire purchase contracts	<u>106,633</u>	<u>91,969</u>

Hire purchase contracts are secured on the asset to which they relate.

The company has a legal charge over the property dated 14th May 2004 in favour of its bankers.

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.18	30.6.17
			£	£
500	Ordinary	£1	<u>500</u>	<u>500</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.