REGISTERED NUMBER: 05735310 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

RICHFORD BUILDERS LIMITED

RICHFORD BUILDERS LIMITED (REGISTERED NUMBER: 05735310)

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FOR THE YEAR ENDED 31 MARCH 2021

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTORS:	A W Richford Mrs M Richford
SECRETARY:	Mrs M Richford
REGISTERED OFFICE:	89 High Street Hadleigh Ipswich Suffolk IP7 5EA
REGISTERED NUMBER:	05735310 (England and Wales)
ACCOUNTANTS:	Walter Wright Chartered Accountants 89 High Street Hadleigh Ipswich Suffolk IP7 5EA

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		59,283		65,157
CURRENT ASSETS					
Stocks		2,000		1,800	
Debtors	5	101,185		18,643	
Prepayments and accrued income		4,788		4,454	
Cash at bank		56,398		20,525	
		164,371		45,422	
CREDITORS					
Amounts falling due within one year	6	76,001		43,846	
NET CURRENT ASSETS			88,370		1,576
TOTAL ASSETS LESS CURRENT LIABILITIES			147,653		66,733
CREDITORS					
Amounts falling due after more than one year	7		(55,424)		(12,820)
PROVISIONS FOR LIABILITIES			(12,449)		(12,380)
NET ASSETS			79,780		41,533
CAPITAL AND RESERVES					
Called up share capital			1,002		1,002
Retained earnings			78,778		40,531
			79,780		41,533

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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

(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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MARCH 2021

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 24 December 2021 and were signed on its behalf by:

A W Richford - Director

1. STATUTORY INFORMATION

Richford Builders 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 represents the sales of goods and services, is recognised on dispatch of the goods or provision of the service and excludes value added tax.

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 etc - 25% on reducing balance and 15% 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.

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

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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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2020 - 8) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 April 2020	171,813
Additions	13,816
Disposals	(11,016)
At 31 March 2021	174,613
DEPRECIATION	
At 1 April 2020	106,656
Charge for year	16,017
Eliminated on disposal	(7,343)
At 31 March 2021	115,330
NET BOOK VALUE	
At 31 March 2021	59,283
At 31 March 2020	65,157

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

	2021	2020
	£	£
Trade debtors	98,578	18,643
Other debtors	2,607	-
	101,185	18,643

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

	2021	2020
	£	£
Hire purchase contracts	5,806	6,921
Trade creditors	27,972	10,512
Taxation and social security	38,191	26,212
Other creditors	4,032	201
	76,001	43,846

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

	2021	2020
	£	£
Bank loan	50,000	-
Hire purchase contracts	5,424	12,820
	55,424	12,820

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Hire purchase contracts	11,230	19,741

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2021 and 31 March 2020:

	2021	2020
	£	£
A W Richford and Mrs M Richford		
Balance outstanding at start of year	-	929
Amounts advanced	51,077	39,536
Amounts repaid	(48,886)	(40,465)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	2,191	-

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.