

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
RICHFORD BUILDERS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

RICHFORD BUILDERS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

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 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		61,176		59,283
CURRENT ASSETS					
Stocks		2,500		2,000	
Debtors	5	67,678		101,185	
Prepayments and accrued income		6,661		4,788	
Cash at bank		<u>62,818</u>		<u>56,398</u>	
		139,657		164,371	
CREDITORS					
Amounts falling due within one year	6	<u>129,760</u>		<u>76,001</u>	
NET CURRENT ASSETS			<u>9,897</u>		<u>88,370</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			71,073		147,653
CREDITORS					
Amounts falling due after more than one year	7		(2,594)		(55,424)
PROVISIONS FOR LIABILITIES			<u>(11,172)</u>		<u>(12,449)</u>
NET ASSETS			<u>57,307</u>		<u>79,780</u>
CAPITAL AND RESERVES					
Called up share capital			1,002		1,002
Retained earnings			<u>56,305</u>		<u>78,778</u>
			<u>57,307</u>		<u>79,780</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

BALANCE SHEET - continued

31 MARCH 2022

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 22 December 2022 and were signed on its behalf by:

A W Richford - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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 - 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**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 (2021 - 8) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2021	174,613
Additions	19,532
Disposals	(14,770)
At 31 March 2022	<u>179,375</u>
DEPRECIATION	
At 1 April 2021	115,330
Charge for year	16,807
Eliminated on disposal	(13,938)
At 31 March 2022	<u>118,199</u>
NET BOOK VALUE	
At 31 March 2022	<u>61,176</u>
At 31 March 2021	<u>59,283</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	67,678	98,578
Other debtors	-	2,607
	<u>67,678</u>	<u>101,185</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Hire purchase contracts	2,830	5,806
Trade creditors	79,564	27,972
Taxation and social security	29,904	38,191
Other creditors	17,462	4,032
	<u>129,760</u>	<u>76,001</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loan	-	50,000
Hire purchase contracts	2,594	5,424
	<u>2,594</u>	<u>55,424</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	<u>5,424</u>	<u>11,230</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2022 and 31 March 2021:

	2022	2021
	£	£
A W Richford and Mrs M Richford		
Balance outstanding at start of year	2,191	-
Amounts advanced	-	51,077
Amounts repaid	(2,191)	(48,886)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>2,191</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.