

REGISTERED NUMBER: 06124792 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Rising Builders Limited

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for the Year Ended 31 March 2017

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Rising Builders Limited

Company Information
for the Year Ended 31 March 2017

DIRECTORS:

Mr A B Rising
Mrs J Rising

SECRETARY:

Mrs J Rising

REGISTERED OFFICE:

Rowan House
7 West Bank
Scarborough
North Yorkshire
YO12 4DX

BUSINESS ADDRESS:

Oak Tree Farm
Yatts Road
PICKERING
North Yorkshire
YO18 8JN

REGISTERED NUMBER:

06124792 (England and Wales)

ACCOUNTANTS:

Asquith & Co Accountants Limited
Rowan House
7 West Bank
SCARBOROUGH
North Yorkshire
YO12 4DX

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		962		1,925
Tangible assets	5		<u>14,895</u>		<u>19,307</u>
			15,857		21,232
CURRENT ASSETS					
Stocks		-		14,057	
Debtors	6	24,156		27,513	
Cash at bank		<u>3</u>		<u>3</u>	
		24,159		41,573	
CREDITORS					
Amounts falling due within one year	7	<u>35,443</u>		<u>44,876</u>	
NET CURRENT LIABILITIES			<u>(11,284)</u>		<u>(3,303)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,573		17,929
CREDITORS					
Amounts falling due after more than one year	8		(3,838)		(8,214)
PROVISIONS FOR LIABILITIES			<u>(2,979)</u>		<u>(3,861)</u>
NET (LIABILITIES)/ASSETS			<u>(2,244)</u>		<u>5,854</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			<u>(2,248)</u>		<u>5,850</u>
SHAREHOLDERS' FUNDS			<u>(2,244)</u>		<u>5,854</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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.
- (b)

Rising Builders Limited (Registered number: 06124792)

Balance Sheet - continued

31 March 2017

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 19 December 2017 and were signed on its behalf by:

Mr A B Rising - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Rising 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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2016 and 31 March 2017	<u>9,628</u>
AMORTISATION	
At 1 April 2016	7,703
Amortisation for year	<u>963</u>
At 31 March 2017	<u>8,666</u>
NET BOOK VALUE	
At 31 March 2017	<u>962</u>
At 31 March 2016	<u>1,925</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2016 and 31 March 2017	<u>17,914</u>	<u>35,866</u>	<u>2,520</u>	<u>56,300</u>
DEPRECIATION				
At 1 April 2016	13,763	20,710	2,520	36,993
Charge for year	<u>622</u>	<u>3,790</u>	<u>-</u>	<u>4,412</u>
At 31 March 2017	<u>14,385</u>	<u>24,500</u>	<u>2,520</u>	<u>41,405</u>
NET BOOK VALUE				
At 31 March 2017	<u>3,529</u>	<u>11,366</u>	<u>-</u>	<u>14,895</u>
At 31 March 2016	<u>4,151</u>	<u>15,156</u>	<u>-</u>	<u>19,307</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. **TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
COST	
At 1 April 2016 and 31 March 2017	<u>35,866</u>
DEPRECIATION	
At 1 April 2016	20,710
Charge for year	<u>3,790</u>
At 31 March 2017	<u>24,500</u>
NET BOOK VALUE	
At 31 March 2017	<u>11,366</u>
At 31 March 2016	<u>15,156</u>

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

	31.3.17 £	31.3.16 £
Trade debtors	198	-
Other debtors	<u>23,958</u>	<u>27,513</u>
	<u>24,156</u>	<u>27,513</u>

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

	31.3.17 £	31.3.16 £
Bank loans and overdrafts	5,826	5,239
Hire purchase contracts	4,375	4,442
Trade creditors	6,025	11,247
Taxation and social security	18,413	22,423
Other creditors	<u>804</u>	<u>1,525</u>
	<u>35,443</u>	<u>44,876</u>

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

	31.3.17 £	31.3.16 £
Hire purchase contracts	<u>3,838</u>	<u>8,214</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.17 £	31.3.16 £
Bank overdrafts	<u>5,826</u>	<u>5,239</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2017 and 31 March 2016:

	31.3.17 £	31.3.16 £
Mr A B Rising and Mrs J Rising		
Balance outstanding at start of year	27,146	19,938
Amounts advanced	46,330	7,208
Amounts repaid	(49,685)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>23,791</u>	<u>27,146</u>

11. ULTIMATE CONTROLLING PARTY

The company is under the ultimate control of Mr A B Rising, who owns 75% of the company's share capital.

Rising Builders Limited

Report of the Accountants to the Directors of
Rising Builders Limited

The following reproduces the text of the report prepared for the directors 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 Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2017 set out on pages two to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Asquith & Co Accountants Limited
Rowan House
7 West Bank
SCARBOROUGH
North Yorkshire
YO12 4DX

19 December 2017

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.