

# R&R Workshop Services Limited

Filleted Annual Report and Unaudited Financial Statements  
for the Period from 1 November 2016 to 30 October 2017

HSJ Accountants Ltd  
Severn House  
Hazell Drive  
Newport  
South Wales  
NP10 8FY

**R&R Workshop Services Limited**

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# **R&R Workshop Services Limited**

## **Company Information**

|                          |                                                                                               |
|--------------------------|-----------------------------------------------------------------------------------------------|
| <b>Directors</b>         | Mrs K Rowles                                                                                  |
|                          | Mr A A Rowles                                                                                 |
| <b>Registered office</b> | Unit 8 Castle Way<br>Severn Bridge Industrial Estate<br>Caldicot<br>Monmouthshire<br>NP26 5PR |
| <b>Accountants</b>       | HSJ Accountants Ltd<br>Severn House<br>Hazell Drive<br>Newport<br>South Wales<br>NP10 8FY     |

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
R&R Workshop Services Limited  
for the Period Ended 30 October 2017**

As described on the balance sheet you are responsible for the compilation of the accounts for the period ended 30 October 2017, as set out on pages 3 to 8, and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled the unaudited accounts from the accounting records and from information and explanations supplied to us.

HSJ Accountants Ltd  
Severn House  
Hazell Drive  
Newport  
South Wales  
NP10 8FY

17 August 2018

**R&R Workshop Services Limited**  
**(Registration number: 07331021)**  
**Balance Sheet as at 30 October 2017**

|                                                                | Note     | 2017<br>£        | 2016<br>£        |
|----------------------------------------------------------------|----------|------------------|------------------|
| <b>Fixed assets</b>                                            |          |                  |                  |
| Investment property                                            | <u>4</u> | 500,000          | 479,426          |
| <b>Current assets</b>                                          |          |                  |                  |
| Cash at bank and in hand                                       |          | 192              | 264              |
| <b>Creditors: Amounts falling due within one year</b>          | <u>5</u> | <u>(149,188)</u> | <u>(147,684)</u> |
| <b>Net current liabilities</b>                                 |          | <u>(148,996)</u> | <u>(147,420)</u> |
| <b>Total assets less current liabilities</b>                   |          | 351,004          | 332,006          |
| <b>Creditors: Amounts falling due after more than one year</b> | <u>5</u> | <u>(193,979)</u> | <u>(213,482)</u> |
| <b>Net assets</b>                                              |          | <u>157,025</u>   | <u>118,524</u>   |
| <b>Capital and reserves</b>                                    |          |                  |                  |
| Called up share capital                                        | <u>7</u> | 4                | 4                |
| Profit and loss account                                        |          | <u>157,021</u>   | <u>118,520</u>   |
| <b>Total equity</b>                                            |          | <u>157,025</u>   | <u>118,524</u>   |

For the financial period ending 30 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 17 August 2018 and signed on its behalf by:

.....

Mr A A Rowles

Director

The notes on pages 5 to 8 form an integral part of these financial statements.  
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# R&R Workshop Services Limited

## Statement of Changes in Equity for the Period from 1 November 2016 to 30 October 2017

|                            | Share capital<br>£ | Profit and loss<br>account<br>£ | Total<br>£ |
|----------------------------|--------------------|---------------------------------|------------|
| At 1 November 2016         | 4                  | 118,520                         | 118,524    |
| Profit for the period      | -                  | 38,501                          | 38,501     |
| Total comprehensive income | -                  | 38,501                          | 38,501     |
| At 30 October 2017         | 4                  | 157,021                         | 157,025    |

|                            | Share capital<br>£ | Profit and loss<br>account<br>£ | Total<br>£ |
|----------------------------|--------------------|---------------------------------|------------|
| At 1 November 2015         | 4                  | 100,297                         | 100,301    |
| Profit for the period      | -                  | 18,223                          | 18,223     |
| Total comprehensive income | -                  | 18,223                          | 18,223     |
| At 31 October 2016         | 4                  | 118,520                         | 118,524    |

Included in the profit and loss reserve is £20,574 which is non-distributable.

The notes on pages 5 to 8 form an integral part of these financial statements.

# **R&R Workshop Services Limited**

## **Notes to the Financial Statements for the Period from 1 November 2016 to 30 October 2017**

### **1 General information**

The company registration number is: 07331021

The company is a private company limited by share capital incorporated in England & Wales .

The address of its registered office is:

Unit 8 Castle Way  
Severn Bridge Industrial Estate  
Caldicot  
Monmouthshire  
NP26 5PR

These financial statements were authorised for issue by the Board on 17 August 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| <b>Asset class</b>    | <b>Depreciation method and rate</b> |
|-----------------------|-------------------------------------|
| Investment properties | No depreciation charged             |

#### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

## **R&R Workshop Services Limited**

### **Notes to the Financial Statements for the Period from 1 November 2016 to 30 October 2017**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the period, was 2 (2016 - 2).

### **4 Investment properties**

|                        | <b>2017</b>           |
|------------------------|-----------------------|
|                        | <b>£</b>              |
| At 1 November          | 479,426               |
| Fair value adjustments | <u>20,574</u>         |
| At 30 October          | <u><u>500,000</u></u> |

The directors' believe that the investment property is valued at fair value.

# R&R Workshop Services Limited

## Notes to the Financial Statements for the Period from 1 November 2016 to 30 October 2017

### 5 Creditors

|                                                                                                       | Note     | 2017<br>£         | 2016<br>£         |
|-------------------------------------------------------------------------------------------------------|----------|-------------------|-------------------|
| <b>Due within one year</b>                                                                            |          |                   |                   |
| Bank loans and overdrafts                                                                             | <u>6</u> | 22,638            | 25,772            |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | <u>8</u> | 121,541           | 116,832           |
| Other creditors                                                                                       |          | 5,009             | 5,080             |
|                                                                                                       |          | <u>149,188</u>    | <u>147,684</u>    |
| <b>Due after one year</b>                                                                             |          |                   |                   |
| Loans and borrowings                                                                                  | <u>6</u> | <u>193,979</u>    | <u>213,482</u>    |
|                                                                                                       |          | <b>2017<br/>£</b> | <b>2016<br/>£</b> |
| After more than five years by instalments                                                             |          | <u>126,067</u>    | <u>136,166</u>    |

### 6 Loans and borrowings

|                                         | 2017<br>£         | 2016<br>£         |
|-----------------------------------------|-------------------|-------------------|
| <b>Non-current loans and borrowings</b> |                   |                   |
| Bank borrowings                         | <u>193,979</u>    | <u>213,482</u>    |
|                                         | <b>2017<br/>£</b> | <b>2016<br/>£</b> |
| <b>Current loans and borrowings</b>     |                   |                   |
| Bank borrowings                         | <u>22,638</u>     | <u>25,772</u>     |

### Bank borrowings

Bank loan with a carrying value at the period end is £216,617 (2016 - £239,254). The bank loan is secured against the investment properties.

### 7 Share capital

#### Allotted, called up and fully paid shares

|                     | 2017 |   | 2016 |   |
|---------------------|------|---|------|---|
|                     | No.  | £ | No.  | £ |
| Ordinary of £1 each | 4    | 4 | 4    | 4 |

## **R&R Workshop Services Limited**

### **Notes to the Financial Statements for the Period from 1 November 2016 to 30 October 2017**

#### **8 Related party transactions**

##### **Summary of transactions with other related parties**

R&R Site Services

Relationship: Common Director

During the year the company received interest free, repayable on demand loans from R&R Site Services. At the balance sheet date the amount due to R&R Site Services totalled £121,541 (2016 - £116,832).

#### **9 Transition to FRS 102**

These financial statements for the period ended 30 October 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 November 2015.

The transition to FRS 102 Section 1A small entities has resulted in no changes to the accounting policies to those used previously. There were also no restatements or remeasurements required to the profit and loss account or the balance sheet for the previous or current accounting periods.

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