Number
07792421

RB Engineering Services (Cumbria) Ltd

Filleted Accounts

31 August 2017

RB Engineering Services (Cumbria) Ltd

Registered number: 07792421

Balance Sheet

as at 31 August 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	3		13,532		18,238
			13,532		18,238
Current assets					
Debtors	4	21,948		13,157	
Cash at bank and in hand		6,230		13,109	
		28,178		26,266	
Creditors: amounts falling due within one year	5	(20,087)		(16,722)	
Net current assets			8,091		9,544
Total assets less current liabilities			21,623		27,782
Creditors: amounts falling due after more than one year	6		(14,077)		(18,100)
Provisions for liabilities			(2,571)		(3,648)
Net assets			4,975		6,034
Capital and reserves					
Called up share capital			100		100
Profit and loss account			4,875		5,934
Shareholders' funds			4,975		6,034

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs. Helen Bound

Director

Approved by the board on 23 November 2017

RB Engineering Services (Cumbria) Ltd

Notes to the Accounts

for the year ended 31 August 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor vehicles, office furniture, tools	over 4 years
Computer equipment	over 3 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Employees

	2017 Number	2016 Number
Average number of persons employed by the company	2	2

3 Tangible fixed assets

	Office furniture and tools £	Computer equipment £	Motor vehicles £	Total £
Cost				
At 1 September 2016	1,169	1,063	22,879	25,111
Additions	1,271	-	-	1,271
At 31 August 2017	2,440	1,063	22,879	26,382
Depreciation				
At 1 September 2016	1,044	1,063	4,766	6,873
Charge for the year	257	-	5,720	5,977
At 31 August 2017	1,301	1,063	10,486	12,850
Net book value				
At 31 August 2017	1,139	-	12,393	13,532
At 31 August 2016	125	-	18,113	18,238

4 Debtors

	2017 £	2016 £
Trade debtors	-	2,284
Mr. Ryan Bound	14,394	5,217
Mrs. Helen Bound	7,196	5,216

Prepayments	358	440
	21,948	13,157

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Obligations under finance lease and hire purchase contracts	4,023	3,229
Trade creditors	-	879
Corporation tax	12,234	9,669
VAT	3,822	2,940
Accruals	8	5
	20,087	16,722

6 Creditors: amounts falling due after one year

	2017	2016
	£	£
Obligations under finance lease and hire purchase contracts	14,077	18,100

7 Ultimate controlling party and related party transactions

The company was under the control of Mr. Ryan Bound & Mrs. Helen Bound throughout the current and previous period.

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102 except for those disclosed below.

	2017	2016
	£	£
Equity dividends paid to Mr. Ryan Bound	39,150	21,150
Equity dividends paid to Mrs. Helen Bound	8,175	27,675
Balance owing (to) / from Mr. Ryan Bound	14,394	5,217
Balance owing (to) / from Mrs. Helen Bound	7,196	5,216

Interest at 2.50% per annum is charged on balances over £10,000 owed to the company.

8 Other information

RB Engineering Services (Cumbria) Ltd is a private company limited by shares and incorporated in England. Its registered office is:

212 Frizington Road

Frizington

CA26 3QU

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.