Registration number: 08832813

Regent Construction & Joinery Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2017

Regent Construction & Joinery Ltd

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Regent Construction & Joinery Ltd

(Registration number: 08832813)
Balance Sheet as at 31 January 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	3	796	1,080
Current assets			
Stocks	4	209,861	179,446
Debtors	5	14	5,440
Cash at bank and in hand		415	14,720
		210,290	199,606
Creditors: Amounts falling due within one year	6	(202,264)	(200,755)
Net current assets/(liabilities)		8,026	(1,149)
Total assets less current liabilities		8,822	(69)
Creditors: Amounts falling due after more than one year	6	(15,000)	-
Net liabilities		(6,178)	(69)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(6,278)	(169)
Total equity		(6,178)	(69)

For the financial year ending 31 January 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 year 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.

The notes on pages 3 to 6 form an integral part of these financial statements.

Regent Construction & Joinery Ltd

(Registration number: 08832813)
Balance Sheet as at 31 January 2017

Approved and authorised by the Board on 24 August 2017 and signed on its behalf by:

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Mr J M Hough

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

Regent Construction & Joinery Ltd

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

1 General information

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

The address of its registered office is:
Regent House
Regent Street
Coppull
Chorley
Lancashire
PR7 5AX

These financial statements were authorised for issue by the Board on 24 August 2017.

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:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance

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 debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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 Tangible assets

	Other property, plant and equipment £	Total £
Cost or valuation		
At 1 February 2016	1,350	1,350
At 31 January 2017	1,350	1,350
Depreciation		
At 1 February 2016	270	270
Charge for the year	284	284
At 31 January 2017	554	554
Carrying amount		
At 31 January 2017	796	796
At 31 January 2016	1,080	1,080

4 Stocks

	2017 £	2016 £
Other inventories	209,861	179,446

5 Debtors

	2017 £	2016 £
Other debtors	14	5,440
Total current trade and other debtors	14	5,440

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Amounts owed to group undertakings and undertakings in which the company has a participating interest	8	199,053	198,163
Taxation and social security		-	231
Other creditors		3,211	2,361
		202,264	200,755

Due after one year			
Loans and borrowings	7	15,000	-

7 Loans and borrowings

	2017	2016
	£	£
Non-current loans and borrowings		
Bank borrowings	15,000	-

8 Related party transactions

Transactions with directors

2017	At 1 February 2016	Advances to directors	Repayments by director	At 31 January 2017
	£	£	£	£
Mr J M Hough				
Directors loan account	184,880	3,695	(6,500)	182,075
Mr A J Hough				
Directors loan account	13,282	3,695	-	16,977

2016	At 1 February 2015	Advances to directors	At 31 January 2016
	£	£	£
Mr J M Hough			
Directors loan account	38,334	146,546	184,880
Mr A J Hough			
Directors loan account	12,704	578	13,282

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.