

R.R.MOTOR SERVICES LIMITED

trading as R. R. Motor Services Limited
Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2017

Sudworths Limited
Chartered Accountants
The Ground Floor Offices The Mill House
The Mill Business Park
Maidstone Road
Ashford
Kent
TN26 1AE

R.R.MOTOR SERVICES LIMITED
trading as R. R. Motor Services Limited

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R.R.MOTOR SERVICES LIMITED
trading as R. R. Motor Services Limited

Company Information

Directors Mrs Diana Stallwood-Penhallow
Mr Michael Stallwood
Mr Stuart McCutheon

Company secretary Mrs Diana Stallwood-Penhallow

Registered office KINGS HEADS HOUSE
THE STREET
HOTHFIELD
KENT
TN26 1ES

Accountants Sudworths Limited
Chartered Accountants
The Ground Floor Offices The Mill House
The Mill Business Park
Maidstone Road
Ashford
Kent
TN26 1AE

R.R.MOTOR SERVICES LIMITED
trading as R. R. Motor Services Limited

(Registration number: 1272208)
Balance Sheet as at 30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	1,767	2,356
Current assets			
Stocks	<u>5</u>	490,000	439,226
Debtors	<u>6</u>	9,377	12,927
Cash at bank and in hand		13,082	23,042
		512,459	475,195
Creditors: Amounts falling due within one year	<u>7</u>	(506,642)	(471,979)
Net current assets		5,817	3,216
Net assets		7,584	5,572
Capital and reserves			
Called up share capital	<u>8</u>	40,000	40,000
Capital redemption reserve		38,529	38,529
Profit and loss account		(70,945)	(72,957)
Total equity		7,584	5,572

For the financial year ending 30 September 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 4 to 9 form an integral part of these financial statements.
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R.R.MOTOR SERVICES LIMITED
trading as R. R. Motor Services Limited

(Registration number: 1272208)
Balance Sheet as at 30 September 2017

Approved and authorised by the Board on 27 June 2018 and signed on its behalf by:

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Mr Michael Stallwood
Director

The notes on pages 4 to 9 form an integral part of these financial statements.
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R.R.MOTOR SERVICES LIMITED
trading as R. R. Motor Services Limited

Notes to the Financial Statements for the Year Ended 30 September 2017

1 General information

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

The address of its registered office is:

KINGS HEADS HOUSE
THE STREET
HOTHFIELD
KENT
TN26 1ES

The principal place of business is:

Unit 13 Hope Farm
Gibbons Brook
Sellinge
Ashford
Kent
TN25 6HH

These financial statements were authorised for issue by the Board on 27 June 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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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Notes to the Financial Statements for the Year Ended 30 September 2017

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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 basis
Motor vehicles	25% reducing balance basis

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.

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Notes to the Financial Statements for the Year Ended 30 September 2017

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 6 (2016 - 7).

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Notes to the Financial Statements for the Year Ended 30 September 2017

4 Tangible assets

	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation			
At 1 October 2016	51,829	17,852	69,681
At 30 September 2017	51,829	17,852	69,681
Depreciation			
At 1 October 2016	50,656	16,669	67,325
Charge for the year	293	296	589
At 30 September 2017	50,949	16,965	67,914
Carrying amount			
At 30 September 2017	880	887	1,767
At 30 September 2016	1,173	1,183	2,356

5 Stocks

	2017 £	2016 £
Raw materials and consumables	270,000	260,000
Other inventories	220,000	179,226
	490,000	439,226

6 Debtors

	2017 £	2016 £
Trade debtors	9,527	4,767
Prepayments	(320)	320
Other debtors	170	7,840
	9,377	12,927

7 Creditors

Creditors: amounts falling due within one year

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Notes to the Financial Statements for the Year Ended 30 September 2017

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	9	442,457	403,457
Trade creditors		52,592	58,732
Taxation and social security		945	1,386
Accruals and deferred income		3,722	3,635
Other creditors		6,926	4,769
		<u>506,642</u>	<u>471,979</u>

8 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	20,000	20,000	20,000	20,000
B Shares of £1 each	20,000	20,000	20,000	20,000
	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>

9 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Other borrowings	<u>442,457</u>	<u>403,457</u>

10 Dividends

Interim dividends paid

	2017 £	2016 £
Interim dividend of £3.33 per each Ordinary	12,000	12,000

11 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

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	2017	2016
	£	£
Remuneration	<u>16,200</u>	<u>16,200</u>

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