

**R. NECK & SON LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2018**

R M Horn & Co

48 Hutton Road  
Shenfield  
BRENTWOOD  
Essex  
CM15 8LB

**R. Neck & Son Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 April 2018**

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**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—6

**R. Neck & Son Limited**  
**Balance Sheet**  
**As at 30 April 2018**

Registered number: 01468770

		2018		2017	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	2		21,367		24,696
			21,367		24,696
<b>CURRENT ASSETS</b>					
Stocks	3	8,600		10,100	
Debtors	4	193,535		114,272	
Cash at bank and in hand		1,529,036		1,569,224	
			1,731,171		1,693,596
<b>Creditors: Amounts Falling Due Within One Year</b>	5	(740,599 )		(734,444 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			990,572		959,152
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,011,939		983,848
<b>NET ASSETS</b>			1,011,939		983,848
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		100		100
Profit and Loss Account			1,011,839		983,748
<b>SHAREHOLDERS' FUNDS</b>			1,011,939		983,848

**R. Neck & Son Limited**  
**Balance Sheet (continued)**  
**As at 30 April 2018**

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For the year ending 30 April 2018 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Stephen Neck**

**30th January 2019**

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

**R. Neck & Son Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 April 2018**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% on reducing balance
Fixtures & Fittings	25% on reducing balance
Computer Equipment	25% on reducing balance

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.



**R. Neck & Son Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2018**

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**1.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**R. Neck & Son Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2018**

**2. Tangible Assets**

	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 May 2017	236,521	1,800	4,212	242,533
Additions	16,950	-	-	16,950
Disposals	(10,500 )	-	-	(10,500 )
As at 30 April 2018	<u>242,971</u>	<u>1,800</u>	<u>4,212</u>	<u>248,983</u>
<b>Depreciation</b>				
As at 1 May 2017	211,927	1,739	4,171	217,837
Provided during the period	14,275	56	41	14,372
Disposals	(4,593 )	-	-	(4,593 )
As at 30 April 2018	<u>221,609</u>	<u>1,795</u>	<u>4,212</u>	<u>227,616</u>
<b>Net Book Value</b>				
As at 30 April 2018	<u>21,362</u>	<u>5</u>	<u>-</u>	<u>21,367</u>
As at 1 May 2017	<u>24,594</u>	<u>61</u>	<u>41</u>	<u>24,696</u>

**3. Stocks**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Stock - work in progress	8,600	10,100
	<u>8,600</u>	<u>10,100</u>

**4. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	193,535	114,272
	<u>193,535</u>	<u>114,272</u>



**R. Neck & Son Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2018**

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**5. Creditors: Amounts Falling Due Within One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	71,686	70,119
Corporation tax	30,731	95,829
Other taxes and social security	30,838	51,672
Accruals and deferred income	4,200	4,200
Directors' loan accounts	603,144	512,624
	<u>740,599</u>	<u>734,444</u>

**6. Share Capital**

	<b>2018</b>	<b>2017</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**7. Dividends**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Final dividend paid	<u>100,000</u>	<u>100,000</u>
	<u>100,000</u>	<u>100,000</u>

**8. General Information**

R. Neck & Son Limited is a private company, limited by shares, incorporated in England & Wales, registered number 01468770. The registered office is Chesnuts Burnham Road, Mundon, Maldon, Essex, CM9 6NP.

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.