

REGISTERED NUMBER: 02568599 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 January 2019
for
RICHARD JAMES INTERNATIONAL LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2019**

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RICHARD JAMES INTERNATIONAL LIMITED

**Company Information
FOR THE YEAR ENDED 31 JANUARY 2019**

DIRECTORS:

R James
B Wickenden
A D James
G Wickenden

SECRETARY:

B Wickenden

REGISTERED OFFICE:

Bath House
6-8 Bath Street
Redcliffe
Bristol
BS1 6HY

BUSINESS ADDRESS:

Worthy Road
Chittening Industrial Estate
Avonmouth
Bristol
BS11 0YB

REGISTERED NUMBER:

02568599 (England and Wales)

ACCOUNTANTS:

Haines Watts
Chartered Accountants
Bath House
6-8 Bath Street
Bristol
BS1 6HL

Balance Sheet
31 JANUARY 2019

		2019	2018
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	80,517	97,073
Investments	5	<u>51</u>	<u>51</u>
		80,568	97,124
CURRENT ASSETS			
Stocks		5,891	16,655
Debtors	6	1,361,969	1,642,913
Cash at bank and in hand		<u>254,911</u>	<u>279,720</u>
		1,622,771	1,939,288
CREDITORS			
Amounts falling due within one year	7	<u>611,679</u>	<u>1,003,281</u>
NET CURRENT ASSETS		<u>1,011,092</u>	<u>936,007</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,091,660	1,033,131
PROVISIONS FOR LIABILITIES		<u>15,139</u>	<u>18,249</u>
NET ASSETS		<u>1,076,521</u>	<u>1,014,882</u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Retained earnings		<u>1,076,421</u>	<u>1,014,782</u>
SHAREHOLDERS' FUNDS		<u>1,076,521</u>	<u>1,014,882</u>

The notes form part of these financial statements

Balance Sheet - continued
31 JANUARY 2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors on 27 September 2019 and were signed on its behalf by:

R James - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 JANUARY 2019**

1. COMPANY INFORMATION

Richard James International Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The company's principal activities and nature of its operations are disclosed in the Directors' Report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year ended 31 January 2018 and derives from the provision of goods and services falling within the company's ordinary activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance and 10% on reducing balance
Fixtures, fittings and equipment	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JANUARY 2019

2. ACCOUNTING POLICIES - continued

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include trade and other debtors, amounts due from group undertakings and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities, including trade and other creditors and amounts due to group undertakings are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JANUARY 2019

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 21 (2018 - 19) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures, fittings and equipment £	Computer equipment £	Totals £
COST				
At 1 February 2018	152,498	16,893	17,476	186,867
Additions	-	-	475	475
At 31 January 2019	<u>152,498</u>	<u>16,893</u>	<u>17,951</u>	<u>187,342</u>
DEPRECIATION				
At 1 February 2018	71,593	10,276	7,925	89,794
Charge for year	<u>10,275</u>	<u>1,654</u>	<u>5,102</u>	<u>17,031</u>
At 31 January 2019	<u>81,868</u>	<u>11,930</u>	<u>13,027</u>	<u>106,825</u>
NET BOOK VALUE				
At 31 January 2019	<u>70,630</u>	<u>4,963</u>	<u>4,924</u>	<u>80,517</u>
At 31 January 2018	<u>80,905</u>	<u>6,617</u>	<u>9,551</u>	<u>97,073</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 February 2018 and 31 January 2019	<u>51</u>
NET BOOK VALUE	
At 31 January 2019	<u>51</u>
At 31 January 2018	<u>51</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JANUARY 2019

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	1,263,071	1,520,980
Other debtors	1,000	1,000
VAT	92,254	114,714
Prepayments	5,644	6,219
	<u>1,361,969</u>	<u>1,642,913</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Bank loans and overdrafts	-	201,884
Hire purchase contracts (see note 8)	-	19,264
Trade creditors	368,106	573,246
Amounts owed to group undertakings	417	300
Tax	79,491	92,577
Social security and other taxes	5,709	6,364
Other creditors	150,750	103,590
Directors' current accounts	646	646
Accruals and deferred income	6,560	5,410
	<u>611,679</u>	<u>1,003,281</u>

8. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2019	2018
	£	£
Net obligations repayable:		
Within one year	<u>-</u>	<u>19,264</u>
	Non-cancellable operating leases	
	2019	2018
	£	£
Within one year	29,792	32,500
Between one and five years	<u>-</u>	<u>29,792</u>
	<u>29,792</u>	<u>62,292</u>

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JANUARY 2019**

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank overdraft	-	201,884
Hire purchase contracts	-	19,264
	<u>-</u>	<u>221,148</u>

Included within the carrying value of tangible assets is £Nil (2018 - £38,504) relating to assets held under hire purchase contracts.

The bank overdraft is secured by a fixed and floating charge over all of the company's assets together with a composite guarantee by Richard James (Holdings) Limited in favour of the company's bankers.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. RELATED PARTY DISCLOSURES

During the year the company was charged £138,000 (2018 - £238,000) by its parent company, Richard James (Holdings) Limited in relation to management charges. At the year end the company owed £417 (2018 - £300) to Richard James (Holdings) Limited.

During the year dividends of £370,000 (2017 - £202,000) were paid to its parent company, Richard James (Holdings) Limited.

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.