

REGISTERED NUMBER: 04662378 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2019

for

Redstone Decorators Ltd

Redstone Decorators Ltd (Registered number: 04662378)

Contents of the Financial Statements
for the Year Ended 28 February 2019

	Page
Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 6

Redstone Decorators Ltd

Company Information
for the Year Ended 28 February 2019

DIRECTORS:	Mr S J Nicklen Mrs L E Nicklen
SECRETARY:	Mr S J Nicklen
REGISTERED OFFICE:	3rd Floor, Scottish Mutual House 27-29 North Street Hornchurch Essex RM11 1RS
REGISTERED NUMBER:	04662378 (England and Wales)
ACCOUNTANTS:	Havard & Associates Third Floor Scottish Mutual House 27-29 North Street Hornchurch Essex RM11 1RS

Redstone Decorators Ltd (Registered number: 04662378)

Balance Sheet
28 February 2019

	Notes	28.2.19 £	£	28.2.18 £	£
FIXED ASSETS					
Tangible assets	4		2,868		2,460
CURRENT ASSETS					
Stocks		45,000		40,000	
Debtors	5	266,210		176,314	
Cash at bank		<u>82,705</u>		<u>49,744</u>	
		393,915		266,058	
CREDITORS					
Amounts falling due within one year	6	<u>230,114</u>		<u>158,280</u>	
NET CURRENT ASSETS			<u>163,801</u>		<u>107,778</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			166,669		110,238
PROVISIONS FOR LIABILITIES			(504)		(439)
ACCRUALS AND DEFERRED INCOME			<u>(1,925)</u>		<u>(1,830)</u>
NET ASSETS			<u>164,240</u>		<u>107,969</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>164,238</u>		<u>107,967</u>
SHAREHOLDERS' FUNDS			<u>164,240</u>		<u>107,969</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387
- (a) 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 Sections
- (b) 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.

Redstone Decorators Ltd (Registered number: 04662378)

Balance Sheet - continued
28 February 2019

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 November 2019 and were signed on its behalf
by:

Mr S J Nicklen - Director

Redstone Decorators Ltd (Registered number: 04662378)

Notes to the Financial Statements
for the Year Ended 28 February 2019

1. **STATUTORY INFORMATION**

Redstone Decorators Ltd 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 etc - 33% on cost and 20% on reducing balance

Stocks

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2018 - 2) .

Redstone Decorators Ltd (Registered number: 04662378)

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 March 2018	11,696
Additions	<u>1,533</u>
At 28 February 2019	<u>13,229</u>
DEPRECIATION	
At 1 March 2018	9,236
Charge for year	<u>1,125</u>
At 28 February 2019	<u>10,361</u>
NET BOOK VALUE	
At 28 February 2019	<u>2,868</u>
At 28 February 2018	<u>2,460</u>

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

	28.2.19 £	28.2.18 £
Trade debtors	103,122	82,092
Other debtors	<u>163,088</u>	<u>94,222</u>
	<u>266,210</u>	<u>176,314</u>

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

	28.2.19 £	28.2.18 £
Trade creditors	14,000	14,999
Taxation and social security	148,724	132,199
Other creditors	<u>67,390</u>	<u>11,082</u>
	<u>230,114</u>	<u>158,280</u>

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 28 February 2019 and 28 February 2018:

	28.2.19 £	28.2.18 £
Mr S J Nicklen		
Balance outstanding at start of year	28,114	24,814
Amounts advanced	36,882	28,114
Amounts repaid	(28,114)	(24,814)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>36,882</u>	<u>28,114</u>

Redstone Decorators Ltd (Registered number: 04662378)

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

Mrs L E Nicklen

Balance outstanding at start of year	28,114	24,814
Amounts advanced	36,883	28,114
Amounts repaid	(28,114)	(24,814)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>36,883</u>	<u>28,114</u>

Interest has been charged on the above loans at 2.5% per annum.

