

**RENO-TECH (NORTH WALES) LIMITED
DIRECTOR'S REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Tax Driven Accountants

**Reno-Tech (North Wales) Limited
Director's Report and Unaudited Financial Statements
For The Year Ended 31 March 2021**

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**Reno-Tech (North Wales) Limited
Company Information
For The Year Ended 31 March 2021**

Director	Mr Steven Talbot
Company Number	07232292
Registered Office	Unit 4 Ffordd Richard Davies St. Asaph Business Park St. Asaph LL17 0LJ
Accountants	Tax Driven Accountants

Reno-Tech (North Wales) Limited
Company No. 07232292
Director's Report For The Year Ended 31 March 2021

The director presents his report and the financial statements for the year ended 31 March 2021 .

Statement of Director's Responsibilities

The director is responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who held office during the year were as follows:

Mr Steven Talbot

Small Company Rules

This report has 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.

On behalf of the board

Mr Steven Talbot

Director

09/11/2021

**Reno-Tech (North Wales) Limited
Accountant's Report
For The Year Ended 31 March 2021**

Report to the director on the preparation of the unaudited statutory accounts of Reno-Tech (North Wales) Limited for the year ended 31 march 2021

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Reno-Tech (North Wales) Limited for the year ended 31 march 2021 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and from information and explanations you have given to us.

As a practising member of the Institute of Financial Accountants (IFA), we are subject to its ethical and other professional requirements which are detailed at <https://www.ifa.org.uk/about-us/acting-in-the-public-interest/memberregulations>.

This report is made solely to the director of Reno-Tech (North Wales) Limited, as a body, in accordance with the terms of our engagement letter dated 16 December 2014. Our work has been undertaken solely to prepare for your approval the accounts of Reno-Tech (North Wales) Limited and state those matters that we have agreed to state to the director of Reno-Tech (North Wales) Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Reno-Tech (North Wales) Limited and its director, as a body, for our work or for this report.

It is your duty to ensure that Reno-Tech (North Wales) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Reno-Tech (North Wales) Limited. You consider that Reno-Tech (North Wales) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Reno-Tech (North Wales) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**Certified Public
Accountants**

09/11/2021

Tax Driven Accountants

**Reno-Tech (North Wales) Limited
Profit and Loss Account
For The Year Ended 31 March 2021**

	Notes	2021 £	2020 £
TURNOVER		440,281	477,707
Cost of sales		(198,579)	(227,646)
GROSS PROFIT		241,702	250,061
Administrative expenses		(218,035)	(234,067)
Other operating income		39,062	-
OPERATING PROFIT		62,729	15,994
Interest payable and similar charges		-	(1,104)
PROFIT BEFORE TAXATION		62,729	14,890
Tax on Profit		(14,489)	(5,491)
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR		48,240	9,399

The notes on pages 7 to 10 form part of these financial statements.

Reno-Tech (North Wales) Limited
Balance Sheet
As at 31 March 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		73,050		29,615
			73,050		29,615
CURRENT ASSETS					
Stocks	5	500		500	
Debtors	6	87,781		72,100	
Cash at bank and in hand		152,761		42,353	
		241,042		114,953	
Creditors: Amounts Falling Due Within One Year	7	(64,092)		(32,618)	
NET CURRENT ASSETS (LIABILITIES)			176,950		82,335
TOTAL ASSETS LESS CURRENT LIABILITIES			250,000		111,950
Creditors: Amounts Falling Due After More Than One Year	8		(139,550)		(24,740)
NET ASSETS			110,450		87,210
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			110,350		87,110
SHAREHOLDERS' FUNDS			110,450		87,210

**Reno-Tech (North Wales) Limited
Balance Sheet (continued)
As at 31 March 2021**

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr Steven Talbot

Director

09/11/2021

The notes on pages 7 to 10 form part of these financial statements.

**Reno-Tech (North Wales) Limited
Notes to the Financial Statements
For The Year Ended 31 March 2021**

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.

Intangible Fixed Assets and Amortisation - Goodwill

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 reliably estimated.

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:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance

1.5. 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.

Reno-Tech (North Wales) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

1.6. 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 years 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 their 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 assets 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 tax expense 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.

Net Book Value

As at 31 March 2021

As at 1 April 2020

Goodwill

50,000

50,000

50,000

50,000

50,000

-

-

Reno-Tech (North Wales) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 April 2020	54,126	9,958	14,887	78,971
Additions	2,120	63,808	3,692	69,620
As at 31 March 2021	<u>56,246</u>	<u>73,766</u>	<u>18,579</u>	<u>148,591</u>
Depreciation				
As at 1 April 2020	30,354	8,582	10,420	49,356
Provided during the period	7,055	16,414	2,716	26,185
As at 31 March 2021	<u>37,409</u>	<u>24,996</u>	<u>13,136</u>	<u>75,541</u>
Net Book Value				
As at 31 March 2021	<u>18,837</u>	<u>48,770</u>	<u>5,443</u>	<u>73,050</u>
As at 1 April 2020	<u>23,772</u>	<u>1,376</u>	<u>4,467</u>	<u>29,615</u>

5. Stocks

	2021	2020
	£	£
Stock - finished goods	500	500
	<u>500</u>	<u>500</u>

6. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	85,667	69,986
Prepayments and accrued income	2,114	2,114
	<u>87,781</u>	<u>72,100</u>

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Corporation tax	19,980	5,491
Other taxes and social security	12,403	5,211
VAT	9,844	8,430
Other creditors	14,590	13,486
Director's loan account	7,275	-
	<u>64,092</u>	<u>32,618</u>

**Reno-Tech (North Wales) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021**

8. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	139,550	24,740
	<u>139,550</u>	<u>24,740</u>

9. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

10. General Information

Reno-Tech (North Wales) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07232292. The registered office is Unit 4 Ffordd Richard Davies, St. Asaph Business Park, St. Asaph, LL17 0LJ.