

REGISTERED NUMBER: 05732041 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

FOR

RIDGWELLS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS: B Ridgwell
Mrs G L Ridgwell

SECRETARY: Mrs G L Ridgwell

REGISTERED OFFICE: Grosse Point
Mount George Road
Feock
Truro
Cornwall
TR3 6QX

REGISTERED NUMBER: 05732041 (England and Wales)

ACCOUNTANTS: Whitakers
Chartered Accountants
Bryndon House
5/7 Berry Road
Newquay
Cornwall
TR7 1AD

RIDGWELLS LIMITED (REGISTERED NUMBER: 05732041)**BALANCE SHEET**
31 MARCH 2017

| | Notes | 31.3.17 £ | £ | 31.3.16 £ | £ |
|--|-------|----------------|-----------------|---------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 68,429 | | 42,353 |
| CURRENT ASSETS | | | | | |
| Stocks | | 52,913 | | 32,537 | |
| Debtors | 5 | 211 | | 2,999 | |
| Cash at bank | | <u>202,403</u> | | <u>99,030</u> | |
| | | 255,527 | | 134,566 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>134,443</u> | | <u>95,387</u> | |
| NET CURRENT ASSETS | | | <u>121,084</u> | | <u>39,179</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 189,513 | | 81,532 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | (6,922) | | (3,081) |
| PROVISIONS FOR LIABILITIES | | | <u>(13,001)</u> | | <u>(8,471)</u> |
| NET ASSETS | | | <u>169,590</u> | | <u>69,980</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 2 | | 2 |
| Retained earnings | | | <u>169,588</u> | | <u>69,978</u> |
| SHAREHOLDERS' FUNDS | | | <u>169,590</u> | | <u>69,980</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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.
- (b)

BALANCE SHEET - continued
31 MARCH 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 1 November 2017 and were signed on its behalf by:

B Ridgwell - Director

Mrs G L Ridgwell - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. **STATUTORY INFORMATION**

Ridgwells 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.

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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

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 | - 15% on reducing balance |
| Computer equipment | - 25% 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 6 .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Computer equipment £ | Totals £ |
|------------------------|-----------------------------|----------------------------|-----------------|
| COST | | | |
| At 1 April 2016 | 75,821 | 1,896 | 77,717 |
| Additions | 41,259 | 2,493 | 43,752 |
| Disposals | <u>(11,650)</u> | <u>-</u> | <u>(11,650)</u> |
| At 31 March 2017 | <u>105,430</u> | <u>4,389</u> | <u>109,819</u> |
| DEPRECIATION | | | |
| At 1 April 2016 | 33,941 | 1,423 | 35,364 |
| Charge for year | 14,861 | 742 | 15,603 |
| Eliminated on disposal | <u>(9,577)</u> | <u>-</u> | <u>(9,577)</u> |
| At 31 March 2017 | <u>39,225</u> | <u>2,165</u> | <u>41,390</u> |
| NET BOOK VALUE | | | |
| At 31 March 2017 | <u>66,205</u> | <u>2,224</u> | <u>68,429</u> |
| At 31 March 2016 | <u>41,880</u> | <u>473</u> | <u>42,353</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|--------------------------------|------------|--------------|
| | 31.3.17 | 31.3.16 |
| | £ | £ |
| Prepayments and accrued income | <u>211</u> | <u>2,999</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------------------------|----------------|---------------|
| | 31.3.17 | 31.3.16 |
| | £ | £ |
| Hire purchase contracts | 4,859 | 1,709 |
| Trade creditors | 16,514 | 14,794 |
| Accruals & deferred income | 1,413 | 1,363 |
| Tax | 28,289 | 11,397 |
| Social security and other taxes | 35,163 | 24,443 |
| Directors' current accounts | <u>48,205</u> | <u>41,681</u> |
| | <u>134,443</u> | <u>95,387</u> |

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | | |
|-------------------------|--------------|--------------|
| | 31.3.17 | 31.3.16 |
| | £ | £ |
| Hire purchase contracts | <u>6,922</u> | <u>3,081</u> |

8. RELATED PARTY DISCLOSURES

The company is controlled by Mr & Mrs Ridgwell, by virtue of the fact that between them they own 100% of the company's ordinary issued share capital.

During the year, the company carried out construction work for the directors to the value of £17,440 at normal commercial rates (2016 £118,385.)

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.