

Unaudited Financial Statements
for the Year Ended 31st December 2019
for
RANDALL ORCHARD CONSTRUCTION LIMITED

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for the Year Ended 31st December 2019**

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RANDALL ORCHARD CONSTRUCTION LIMITED

**Company
Information
for the Year Ended 31st December 2019**

DIRECTORS:	G R Newton Mrs J K Newton
SECRETARY:	Mrs J K Newton
REGISTERED OFFICE:	7 Mercury Road Gallowfields Trading Est Richmond North Yorkshire DL10 4TQ
REGISTERED NUMBER:	02755579 (England and Wales)
ACCOUNTANTS:	Mitchell Gordon LLP 43 Coniscliffe Road Darlington Co. Durham DL3 7EH

Abridged Balance Sheet
31st December
2019

	Notes	31/12/19 £	£	31/12/18 £	£
FIXED ASSETS					
Tangible assets	4		258,980		252,530
CURRENT ASSETS					
Stocks		301,709		113,361	
Debtors	5	1,932,451		2,532,275	
Cash at bank and in hand		<u>104</u>		<u>154</u>	
		2,234,264		2,645,790	
CREDITORS					
Amounts falling due within one year		<u>792,881</u>		<u>782,912</u>	
NET CURRENT ASSETS			<u>1,441,383</u>		<u>1,862,878</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,700,363		2,115,408
CREDITORS					
Amounts falling due after more than one year			32,148		19,205
NET ASSETS			<u>1,668,215</u>		<u>2,096,203</u>
CAPITAL AND RESERVES					
Called up share capital			120,000		120,000
Retained earnings			<u>1,548,215</u>		<u>1,976,203</u>
SHAREHOLDERS' FUNDS			<u>1,668,215</u>		<u>2,096,203</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 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.

Abridged Balance Sheet - continued
31st December
2019

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31st December 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 30th September 2020 and
were signed on its behalf by:

G R Newton - Director

Notes to the Financial Statements
for the Year Ended 31st December 2019

1. STATUTORY INFORMATION

Randall Orchard Construction 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 presentation currency of the financial statements is the Pound Sterling (£).

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.

The financial statements have been prepared on a going concern basis.

Turnover

Turnover includes housing turnover, which comprises the value of new house sales legally completed during the year.

Other turnover represents the value of work carried out during the year including amounts not yet invoiced, excluding value added tax. Income is being recognised according to the stage of completion of work done.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 33% on cost, 25% on cost and 25% on reducing balance
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost and 25% on reducing balance

Stocks

Land held for development is valued at the lower of cost and net realisable value. Construction work in progress is valued by the 'percentage of completion method'. Profit attributable to long term contracts is recognised when the outcome of the contract can be assessed with reasonable certainty. For this purpose, the company does not recognise profit until a contract is at least 30% complete.

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.

Notes to the Financial Statements - continued
for the Year Ended 31st December 2019**2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

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 51 (2018 - 55) .

4. TANGIBLE FIXED ASSETS

Totals
£

COST

At 1st January 2019	737,320
Additions	85,345
Disposals	<u>(62,922)</u>
At 31st December 2019	<u>759,743</u>

DEPRECIATION

At 1st January 2019	484,790
Charge for year	67,504
Eliminated on disposal	<u>(51,531)</u>
At 31st December 2019	<u>500,763</u>

NET BOOK VALUE

At 31st December 2019	<u>258,980</u>
At 31st December 2018	<u>252,530</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2019**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1st January 2019	279,105
Additions	60,755
Transfer to ownership	<u>(154,950)</u>
At 31st December 2019	<u>184,910</u>
DEPRECIATION	
At 1st January 2019	130,154
Charge for year	31,372
Transfer to ownership	<u>(86,467)</u>
At 31st December 2019	<u>75,059</u>
NET BOOK VALUE	
At 31st December 2019	<u>109,851</u>
At 31st December 2018	<u>148,951</u>

5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/12/19 £	31/12/18 £
Other debtors	<u>1,434,222</u>	<u>1,226,939</u>

'Trade debtors' includes £17,816 (2018: £70,448) in respect of contract sales retentions which are recoverable after more than one year.

6. SECURED DEBTS

The following secured debts are included within creditors:

	31/12/19 £	31/12/18 £
Bank overdrafts	151,413	352,167
Hire purchase contracts	<u>65,958</u>	<u>67,356</u>
	<u>217,371</u>	<u>419,523</u>

Bank overdrafts are secured by way of a fixed and floating charge over the assets of the company.

Hire purchase borrowings are secured against the assets to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31st December 2019

7. CONTINGENT LIABILITIES

The company is party to an unlimited inter-company composite guarantee in favour of Svenska Handelsbanken AB (publ). This is in respect of bank borrowings made to Randall Orchard (Holdings) Limited, the immediate parent company, and Newroc Ltd, the ultimate parent company.

At the balance sheet date, Randall Orchard (Holdings) Limited and Newroc Ltd had outstanding bank borrowings owed to Svenska Handelsbanken AB (publ) of £nil (2018: £nil) and £nil (2018: £nil) respectively.

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is G R Newton.

Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Randall Orchard Construction Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Randall Orchard Construction Limited for the year ended 31st December 2019 which comprise the Abridged Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Randall Orchard Construction Limited, as a body, in accordance with the terms of our engagement letter dated 17th April 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Randall Orchard Construction Limited and state those matters that we have agreed to state to the Board of Directors of Randall Orchard Construction Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Randall Orchard Construction Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Randall Orchard Construction Limited. You consider that Randall Orchard Construction Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Randall Orchard Construction 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 statutory financial statements.

Mitchell Gordon LLP
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

30th September 2020