

Range Valley Engineering Limited

Unaudited Filleted Financial Statements

for the Year Ended 31 March 2024

Range Valley Engineering Limited

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Range Valley Engineering Limited

Company Information

Director J Standring

Company secretary LK Standring

Registered office Wellington Road
Greenfield
Nr Oldham
Lancashire
OL3 7AQ

Accountants The Moffatts Partnership LLP
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Sibson Road
Sale
M33 7RR

Range Valley Engineering Limited
(Registration number: 03123327)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	4	25,138	21,856
Current assets			
Debtors	5	24,391	42,736
Cash at bank and in hand		34,540	80,128
		58,931	122,864
Creditors: Amounts falling due within one year	6	(138,881)	(134,057)
Net current liabilities		(79,950)	(11,193)
Total assets less current liabilities		(54,812)	10,663
Provisions for liabilities		(4,616)	(3,993)
Net (liabilities)/assets		(59,428)	6,670
Capital and reserves			
Called up share capital	7	100	100
Retained earnings		(59,528)	6,570
Shareholders' (deficit)/funds		(59,428)	6,670

For the financial year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 20 December 2024

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J Standing
Director

Range Valley Engineering Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Wellington Road
Greenfield
Nr Oldham
Lancashire
OL3 7AQ
United Kingdom

These financial statements were authorised for issue by the director on 20 December 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The directors have a reasonable expectation that the company will have adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis on preparing its financial statements.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts. The company recognises revenue when: The amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Range Valley Engineering Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% straight line basis
Fixtures and fittings	15% straight line basis
Office equipment	25% straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Range Valley Engineering Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2023 - 0).

Range Valley Engineering Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2023	116,133	116,133
Additions	9,964	9,964
At 31 March 2024	126,097	126,097
Depreciation		
At 1 April 2023	94,277	94,277
Charge for the year	6,682	6,682
At 31 March 2024	100,959	100,959
Carrying amount		
At 31 March 2024	25,138	25,138
At 31 March 2023	21,856	21,856

5 Debtors

	2024 £	2023 £
Current		
Trade debtors	5,201	6,104
Prepayments	318	-
Other debtors	18,872	36,632
	24,391	42,736

6 Creditors

Creditors: amounts falling due within one year

	2024 £	2023 £
Due within one year		
Trade creditors	984	691
Accruals and deferred income	1,296	1,248
Other creditors	136,601	132,118
	138,881	134,057

Range Valley Engineering Limited

**Notes to the Unaudited Financial Statements for the Year Ended 31
March 2024**

7 Share capital

Allotted, called up and fully paid shares

	2024		2023	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100