

# Ritson McKenzie Contractors Limited

Filleted Unaudited Financial Statements

for the Year Ended 31 December 2020

# Ritson McKenzie Contractors Limited

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# Ritson McKenzie Contractors Limited

## Company Information

### Directors

Mr P J Howells  
Mr T M Owen

### Registered office

Unit 12  
Vesty Road  
Bootle  
Merseyside  
L30 1NY

### Accountants

Abrams Ashton Ltd  
Chartered Accountants  
7 Waterside Court  
St. Helens  
Merseyside  
WA9 1UA

**Chartered Accountants' Report to the Board of Directors on the  
Preparation of the Unaudited Statutory Accounts of  
Ritson McKenzie Contractors Limited  
for the Year Ended 31 December 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Ritson McKenzie Contractors Limited for the year ended 31 December 2020 as set out on pages [3](#) to [8](#) from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Ritson McKenzie Contractors Limited, as a body, in accordance with the terms of our engagement letter dated 12 March 2020. Our work has been undertaken solely to prepare for your approval the accounts of Ritson McKenzie Contractors Limited and state those matters that we have agreed to state to the Board of Directors of Ritson McKenzie Contractors Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ritson McKenzie Contractors Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Ritson McKenzie Contractors 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 of Ritson McKenzie Contractors Limited. You consider that Ritson McKenzie Contractors 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 accounts of Ritson McKenzie Contractors 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 accounts.

.....

Abrams Ashton Ltd  
Chartered Accountants  
7 Waterside Court  
St. Helens  
Merseyside  
WA9 1UA

19 May 2021

**Ritson McKenzie Contractors Limited**  
**(Registration number: 02274292)**  
**Balance Sheet as at 31 December 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<a href="#">4</a>	6,364	976
<b>Current assets</b>			
Stocks		2,800	3,000
Debtors	<a href="#">5</a>	169,043	164,395
Cash at bank and in hand		103,002	73,967
		<hr/> 274,845	<hr/> 241,362
<b>Creditors:</b> Amounts falling due within one year	<a href="#">6</a>	<hr/> (105,830)	<hr/> (117,647)
<b>Net current assets</b>		<hr/> 169,015	<hr/> 123,715
<b>Total assets less current liabilities</b>		175,379	124,691
<b>Creditors:</b> Amounts falling due after more than one year	<a href="#">6</a>	(10,000)	-
<b>Provisions for liabilities</b>		<hr/> (1,209)	<hr/> (185)
<b>Net assets</b>		<hr/> <hr/> 164,170	<hr/> <hr/> 124,506
<b>Capital and reserves</b>			
Called up share capital		25,000	25,000
Profit and loss account		<hr/> 139,170	<hr/> 99,506
Shareholders' funds		<hr/> <hr/> 164,170	<hr/> <hr/> 124,506

For the financial year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 19 May 2021 and signed on its behalf by:

**Ritson McKenzie Contractors Limited**  
**(Registration number: 02274292)**  
**Balance Sheet as at 31 December 2020**

.....  
Mr P J Howells  
Director

# **Ritson McKenzie Contractors Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020**

### **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:

Unit 12  
Vesty Road  
Bootle  
Merseyside  
L30 1NY

### **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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover represents revenue earned under contracts to provide goods and services. Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for the performance under those contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients including retentions and excluding value added tax. For incomplete contracts, an assessment is made of the extent to which revenue has been earned. The assessment takes into account the nature of the assignment, the stage of completion and the relevant contract terms. Un-billed revenue is included in debtors, under "amounts recoverable on contracts"

#### **Government grants**

Grants are credited to deferred revenue. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

#### **Tax**

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.

# **Ritson McKenzie Contractors Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020**

### **Tangible assets**

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

### **Depreciation**

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant & Machinery	20% reducing balance
Fixtures, Fittings & Equipment	25% reducing balance
Motor Vehicles	25% reducing balance

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 10 (2019 - 11).



# Ritson McKenzie Contractors Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

### 4 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 January 2020	13,316	20,100	29,881	63,297
Additions	-	-	7,500	7,500
At 31 December 2020	13,316	20,100	37,381	70,797
<b>Depreciation</b>				
At 1 January 2020	13,193	19,955	29,173	62,321
Charge for the year	31	29	2,052	2,112
At 31 December 2020	13,224	19,984	31,225	64,433
<b>Carrying amount</b>				
At 31 December 2020	92	116	6,156	6,364
At 31 December 2019	123	145	708	976

### 5 Debtors

	2020 £	2019 £
Trade debtors	111,381	127,993
Prepayments and accrued income	450	450
Amounts recoverable on contracts	57,212	35,952
	<u>169,043</u>	<u>164,395</u>

### 6 Creditors

#### Creditors: amounts falling due within one year

	2020 £	2019 £
<b>Due within one year</b>		
Trade creditors	64,959	92,261
Taxation and social security	34,303	20,608
Accruals and deferred income	6,568	4,778
	<u>105,830</u>	<u>117,647</u>

# Ritson McKenzie Contractors Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

### Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
<b>Due after one year</b>			
Loans and borrowings		10,000	-
		<hr/>	<hr/>
		2020 £	2019 £
<b>Due after more than five years</b>			
After more than five years by instalments		1,833	-
		<hr/>	<hr/>