

REGISTERED NUMBER: 00808708 (England and Wales)

Unaudited Financial Statements

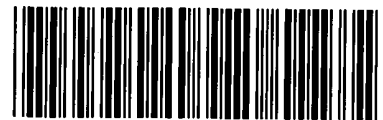
for the year ended

31 August 2017

for

Raelwell Limited

THURSDAY



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COMPANIES HOUSE

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for the year ended 31 August 2017

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DIRECTORS:

R J Mucklow
Mrs H G Bracewell
Mrs C G Playne
Mrs L G Mitford-Slade
Mrs R G Brown
G J Mucklow

SECRETARY:

Mrs G Mucklow

REGISTERED OFFICE:

60 Whitehall Road
Halesowen
West Midlands
B63 3JS

REGISTERED NUMBER:

00808708 (England and Wales)

ACCOUNTANTS:

Nicklin LLP
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Balance Sheet
31 August 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Stocks		7,198,771	6,749,958
Debtors	4	1,232	1,232
Cash at bank and in hand		296,207	217,659
		<u>7,496,210</u>	<u>6,968,849</u>
CREDITORS			
Amounts falling due within one year	5	1,721,462	1,750,801
		<u>5,774,748</u>	<u>5,218,048</u>
NET CURRENT ASSETS			
		<u>5,774,748</u>	<u>5,218,048</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>5,774,748</u>	<u>5,218,048</u>
PROVISIONS FOR LIABILITIES		485,000	405,000
		<u>5,289,748</u>	<u>4,813,048</u>
NET ASSETS			
		<u>5,289,748</u>	<u>4,813,048</u>
CAPITAL AND RESERVES			
Called up share capital		12,000	12,000
Share premium		19,957	19,957
Fair value reserve	6	2,081,238	1,723,785
Retained earnings		3,176,553	3,057,306
		<u>5,289,748</u>	<u>4,813,048</u>
SHAREHOLDERS' FUNDS			
		<u>5,289,748</u>	<u>4,813,048</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

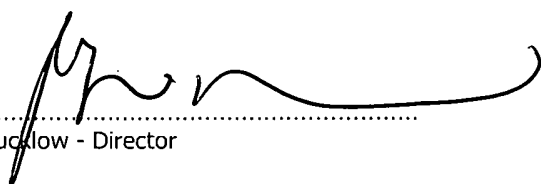
The directors acknowledge their responsibilities for:

- 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.

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 12/12/17 and were signed on its behalf by:


.....
R J Mucklow - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31 August 2017

1. **STATUTORY INFORMATION**

Raelwell 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 the proceeds from sales of shares and accruing income on stocks.

Gross rents have been included on a receipts basis.

As a share dealer, dividends are included net of taxation.

Stocks

Stocks are valued at fair value.

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 7 (2016 - 7).

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Other debtors	1,232	1,232

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Taxation and social security	29,059	60,998
Other creditors	1,692,403	1,689,803
	<u>1,721,462</u>	<u>1,750,801</u>

6. **RESERVES**

	Fair value reserve £
At 1 September 2016	1,723,785
Fair value movement	357,453
	<u>2,081,238</u>
At 31 August 2017	

7. **RELATED PARTY DISCLOSURES**

Creditors include a loan of £1,669,099 (2016 - £1,669,099) due to the holding company, Whittington Securities Limited. There were no trading transactions between the two companies during the year.

8. FIRST YEAR ADOPTION

The company has adopted Financial Reporting Standard 102 Section 1A for the first time in these financial statements. The comparative amounts for the year to 31 August 2016 have been restated in the current format. No adjustments to the carrying values of assets and liabilities arose at the transition date of 1 September 2015 or at 31 August 2016 except that investments carried within stock were restated at fair value, uplifting stock by £2,808,171 to £7,290,680 at 31 August 2015 and by £2,128,785 to £6,749,958 at 31 August 2016, and giving rise to deferred tax provisions of £535,000 and £405,000 respectively at those dates. Therefore no further reconciliations of equity at those dates have been presented. In addition, no adjustment to the profit for the year to 31 August 2016 arose, except for the impact of the stock value adjustments, which reduced profit by £679,385, and the resulting release of deferred tax amounting to £130,000. Therefore no further reconciliation of profit has been presented.