

REGISTERED NUMBER: 02615607 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2018

FOR

RINK MEWS DEVELOPMENT LIMITED

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FOR THE YEAR ENDED 31 JULY 2018

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RINK MEWS DEVELOPMENT LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2018

DIRECTORS:

J L Hinton
Mrs H L Hinton

REGISTERED OFFICE:

The Old Council Chambers
Halford Street
Tamworth
Staffordshire
B79 7RB

REGISTERED NUMBER:

02615607 (England and Wales)

ACCOUNTANTS:

Philip Barnes & Co Limited
Chartered Accountants
The Old Council Chambers
Halford Street
Tamworth
Staffordshire
B79 7RB

RINK MEWS DEVELOPMENT LIMITED (REGISTERED NUMBER: 02615607)

BALANCE SHEET
31 JULY 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		167		196
Investment property	5		<u>1,037,000</u>		<u>1,000,000</u>
			1,037,167		1,000,196
CURRENT ASSETS					
Debtors	6	-		1,296	
Cash at bank		<u>162,915</u>		<u>153,186</u>	
		162,915		154,482	
CREDITORS					
Amounts falling due within one year	7	<u>76,370</u>		<u>94,208</u>	
NET CURRENT ASSETS			<u>86,545</u>		<u>60,274</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,123,712</u>		<u>1,060,470</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Fair value reserve	9		792,952		755,952
Retained earnings	9		<u>330,660</u>		<u>304,418</u>
SHAREHOLDERS' FUNDS			<u>1,123,712</u>		<u>1,060,470</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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)

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 14 November 2018 and were signed on its behalf by:

J L Hinton - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

1. STATUTORY INFORMATION

Rink Mews Development 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 as modified by the revaluation of certain assets.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% reducing balance
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Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

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. DIRECTORS AND EMPLOYEES

The average number of employees during the year was 3 (2017 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 August 2017 and 31 July 2018	<u>3,256</u>
DEPRECIATION	
At 1 August 2017	3,060
Charge for year	<u>29</u>
At 31 July 2018	<u>3,089</u>
NET BOOK VALUE	
At 31 July 2018	<u>167</u>
At 31 July 2017	<u>196</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 August 2017	1,000,000
Revaluations	<u>37,000</u>
At 31 July 2018	<u>1,037,000</u>
NET BOOK VALUE	
At 31 July 2018	<u>1,037,000</u>
At 31 July 2017	<u>1,000,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>-</u>	<u>1,296</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

9. **RESERVES**

	Retained earnings £	Fair value reserve £	Totals £
At 1 August 2017	304,418	755,952	1,060,370
Profit for the year	63,242		63,242
Unrealised surplus on revaluation	(37,000)	37,000	-
At 31 July 2018	<u>330,660</u>	<u>792,952</u>	<u>1,123,612</u>

10. **RELATED PARTY DISCLOSURES**

Other related parties

Amounts due to related parties at the balance sheet date was £14,110 (2017 - £15,112)

11. **FIRST YEAR ADOPTION**

There have been no transitional adjustments required to the financial statements as a result of the adoption of Section 1A "Small Entities" of the Financial Reporting Standard 102.

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.