

Company Registration No. 03100607 (England and Wales)

RENAISSANCE TRADING COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018
PAGES FOR FILING WITH REGISTRAR

Taylor Associates
Chartered Accountants

RENAISSANCE TRADING COMPANY LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

RENAISSANCE TRADING COMPANY LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		189,560		195,697
Current assets					
Stocks		135,550		176,750	
Debtors	4	102,960		47,305	
Cash at bank and in hand		217		747	
		<u>238,727</u>		<u>224,802</u>	
Creditors: amounts falling due within one year	5	<u>(133,184)</u>		<u>(182,184)</u>	
Net current assets			105,543		42,618
Total assets less current liabilities			<u>295,103</u>		<u>238,315</u>
Creditors: amounts falling due after more than one year	6		(149,714)		(94,724)
Net assets			<u>145,389</u>		<u>143,591</u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss reserves			145,387		143,589
Total equity			<u>145,389</u>		<u>143,591</u>

RENAISSANCE TRADING COMPANY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2018

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 8 May 2019

Mr O Pacey
Director

Company Registration No. 03100607

RENAISSANCE TRADING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies

Company information

Renaissance Trading Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1st Floor, Gallery Court, 28 Arcadia Avenue, London, N3 2FG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts invoiced by the company in respect of services provided.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	over 50 years
Plant and machinery	25% on cost
Fixtures, fittings & equipment	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

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

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price.

RENAISSANCE TRADING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 5).

RENAISSANCE TRADING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 September 2017 and 31 August 2018	294,025	20,162	314,187
Depreciation and impairment			
At 1 September 2017	98,328	20,162	118,490
Depreciation charged in the year	6,137	-	6,137
At 31 August 2018	104,465	20,162	124,627
Carrying amount			
At 31 August 2018	189,560	-	189,560
At 31 August 2017	195,697	-	195,697

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	6,277	-
Other debtors	96,683	47,305
	102,960	47,305

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	83,349	136,227
Trade creditors	2,300	17,344
Corporation tax	17,477	10,565
Other taxation and social security	14,271	9,424
Other creditors	15,787	8,624
	133,184	182,184

6 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Bank loans and overdrafts	149,714	94,724

RENAISSANCE TRADING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

7 Called up share capital

	2018	2017
	£	£
Ordinary share capital Issued and fully paid		
2 Ordinary Shares of £1 each	2	2
	<u>2</u>	<u>2</u>

8 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
	-	37,944	48,448	(47,500)	38,892
		<u>37,944</u>	<u>48,448</u>	<u>(47,500)</u>	<u>38,892</u>
		<u>37,944</u>	<u>48,448</u>	<u>(47,500)</u>	<u>38,892</u>

This loan was repaid within nine months of the year end

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.